

 Early Warning System

IFC-605940

South Africa Credit Reporting & Financial Inclusion Project - Phase 1



Quick Facts

Countries	South Africa
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2021-02-24
Borrower	South Africa National Credit Regulator
Sectors	Finance, Technical Cooperation
Investment Type(s)	Advisory Services
Project Cost (USD)	\$ 0.40 million



Project Description

According to bank provided information, the goal of this project is to support the South Africa National Credit Regulator (NCR) and key stakeholders to strength and expand credit information sharing in South Africa by supporting the on-boarding of small credit providers (category 6-9) to share information with private credit bureaus and by piloting, testing and promoting the adoption and usage of alternative data scores for MSME creditworthiness assessments and particularly underserved youth, women, and township MSMEs with a view to increasing access to finance for these MSMEs and individuals

Improved availability of credit information will help lenders to make better informed decisions and improve risk management practices for underserved MSME segments, whilst at the same time promoting responsible lending and preventing over indebtedness. This project will also support the staff of the NCR to deploy a Public Credit Registry and adopt RegTech/ SupTech that will enable financial institutions to streamline compliance processes through translation of complex regulations into application program interface (API) codes thus promoting efficient regulation and supervision. The project will conduct a Pilot with the National Credit Regulator of South Africa on implementing a Sup Tech solution



Investment Description

- International Finance Corporation (IFC)



Contact Information

Contact information not provided at the time of disclosure

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