

 Early Warning System

IFC-606144

Kenya Credit Reporting Strengthening Project Phase 2



Quick Facts

Countries	Kenya
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2022-06-17
Borrower	Government of Kenya
Sectors	Finance, Law and Government
Investment Type(s)	Advisory Services
Investment Amount (USD)	\$ 0.51 million



Project Description

As stated by the IFC, the project is a technical assistance to the Government of Kenya aimed at assisting in the stabilization and recovery phases of the financial sector in Kenya from the impact of the COVID 19 pandemic, by enhancing the credit information sharing environment. The project will be organized across three main components: i) component 1 - supporting the CIS mechanism, (ii) component 2 - risk-based pricing (RBP), and (iii) component 3 - MSME support. IFC will support the Central Bank of Kenya to strengthen credit reporting supervision, and in their efforts to enhance lending policies and protect customers. This project also supports the private sector through technical assistance to financial institutions such as banks to improve their internal rating models as a key component of compliance and risk-based pricing of credit. Support will also be provided to the Credit reference Bureaus on opportunities to provide additional credit scores targeting MSMEs, usage of alternative data in credit scoring, and awareness to borrowers on consumer protection practices.



Investment Description

- International Finance Corporation (IFC)



Contact Information

No contacts available at the time of disclosure.

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