

 Early Warning System

IFC-606725

Union Bank Covid Response Project



Quick Facts

Countries	Albania
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2021-11-24
Borrower	Union Bank Albania
Sectors	Finance
Investment Type(s)	Advisory Services
Investment Amount (USD)	\$ 0.08 million



Project Description

According to the bank website, the project is following on engagement of the ECA Covid response D&S which is a part of Country Driven Budgeting (CDB). The project aims to support Union Bank during the COVID-19 pandemic situation, by identifying critical areas the Bank needs to improve in the areas of IT organization and operating model and credit risk management tools, and by recommending more robust practices to mitigate and overcome.



People Affected By This Project

The project aims to support the resilience of Union Bank during the COVID-19 pandemic situation through improvements to their risk management capacity in the area of credit risk management tools, and IT management framework as a component of Strategy and Business Model.



Investment Description

- International Finance Corporation (IFC)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Union Bank Albania](#) (Financial Intermediary)



Contact Information

ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>