Early Warning System

IFC-607072

ABSA Kenya Climate Finance

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Quick Facts

Countries	Kenya
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2022-09-08
Borrower	ABSA Bank Kenya PLC
Sectors	Climate and Environment, Energy, Finance, Technical Cooperation
Investment Type(s)	Advisory Services
Investment Amount (USD)	$ 0.29 million

Project Description

As stated by the IFC, the project will support ABSA bank to expand its green lending activities across its business units, specifically through provision of technical support in green finance strategy development, fine-tuning green lending products, training of Client staff and development of monitoring tools for the use of the banks green finance reporting.
The project will be delivered through the following modules:
Module 1: Providing input to the Client's climate finance strategy including:
- An updated market understanding for focus sectors
- An institutional assessment showing recommendations to roll out an ambitious climate finance strategy
- Setting up of KPIs and middle/long term objectives

Module 2: Sector studies covering the wants and needs for Sustainable Energy Finance:
- Undertake targeted sectors studies aligned with the strategy and key focus areas
- Undertake a SWOT analysis of the Client's competitiveness in the targeted sectors
- Map out capacity gaps in regard to the needs of the industry
- Identify potential partnerships that the Client can forge with technical partners and intermediaries to scale up green finance.

Module 3: Trainings and awareness sessions for the Client's staff in line with capacity gaps and strategy covering:
- Energy Efficiency
- Renewable Energy
- Green Buildings
- The IFC Green Building application Excellence in Design for Greater Efficiencies ("EDGE") Tool. EDGE is a green buildings certification tool providing developers and others with a tool to optimize the design of their buildings to meet green standards.

Module 4: Risk mapping and product development:
- Mapping of the risks in the targeted sectors (technical/operational/credit)
- identification and development of mitigation instruments/measures

Module 5: Transaction support
Provide technical specialist review and support for complex green transactions to help the Client's team with on-the-job learning and enhance the team's understanding and appraisal of climate finance business models.

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

As stated on the company's website, Absa Bank Kenya is part of Absa Group Limited, an African financial services group that aims to be the pride of the continent. Absa Group Limited is listed on the JSE in South Africa and is one of Africa’s largest diversified financial services groups with a presence in 12 countries across the continent and around 42, 000 employees.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	ABSA Bank Kenya PLC	Client	Finance
-	-	-	-	Absa Bank Limited	Parent Company	Finance

Contact Information

Client - ABSA Bank Kenya PLC:

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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