

 Early Warning System

IFC-607262

Credit Corp Pre Transformation Risk Advisory



Quick Facts

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|-------------------------|-----------------------------------------|
| Countries | Papua New Guinea |
| Financial Institutions | International Finance Corporation (IFC) |
| Status | Approved |
| Bank Risk Rating | U |
| Voting Date | 2023-02-07 |
| Borrower | CREDIT CORPORATION (PNG) LIMITED |
| Sectors | Finance |
| Investment Type(s) | Advisory Services |
| Investment Amount (USD) | \$ 1.05 million |
| Project Cost (USD) | \$ 1.05 million |



Project Description

According to the Bank's website, this project focuses on CC's PNG finance company, Credit Corporation Finance PNG Ltd. (CCF PNG). The scope of the project is to assist CCF PNG enhance its credit risk management foundations through the following project modules. Note the respective modules may be conducted in parallel and not sequentially.

1. Baselineing of current practices to inform implementation
2. Improve problem loan management practices by developing recommendations and providing capacity building
3. Development, deployment and management of new score card to be used to originate SLGP portfolio
4. Introducing model risk governance and management



Investment Description

- International Finance Corporation (IFC)

Estimated Total Budget: \$1,054,996.00 (Project budget includes all project-funded activities)



Private Actors Description

Credit Corporation is listed in PNG and its shareholders largely consist of PNG-based institutional investors. Nambawan and Nasfund, two of the PNG's largest superannuation funds and leading investors in the Pacific, are the largest shareholders, holding approximately 20% stake each.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|----------------------------------|----------------------|------------------------|
| - | - | - | - | CREDIT CORPORATION (PNG) LIMITED | Client | - |



Contact Information

No contacts available at the time of disclosure.

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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.

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