

 Early Warning System

IFC-607343

IESG Kenya Financial Institutions



Quick Facts

Countries	Kenya
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2023-03-21
Sectors	Finance, Industry and Trade, Technical Cooperation
Investment Type(s)	Advisory Services
Investment Amount (USD)	\$ 0.90 million



Project Description

The project focuses on supporting Kenyan industry associations and market intermediaries targeting the financial sector (predominantly the banking sector) and Kenyan financial institutions on sustainable finance, ESG and climate risk management and disclosure. It will conduct activities across three components:

(1) Guidelines on sustainability and climate disclosure: IFC will support the Kenyan Bankers Association (KBA), a member of the Sustainable Banking and Finance Network, on guidelines to be implemented on voluntary basis by their members. The guidelines will complement KBA's Sustainable Finance Initiative Principles on E&S risk management as well as the Central Bank of Kenya's guidance on climate related risk management by focusing on disclosure aspects of sustainability and climate adaptation/mitigation.

(2) Build market demand and capacity: IFC will raise awareness on the importance and business case for good ESG risk management practices in the financial sector as well as sustainability and climate reporting. It will also develop a training course on ESG risk management targeted at KBA members and geared at supplementing KBA's existing e-learning offering.

(3) Provide hands on support to individual financial institutions: in-depth and customized advice to IFC potential and existing investees which may include diagnostics/assessments, training, development of ESG policies and guidance on implementation of good ESG practices in alignment with the IFC Performance Standards and Corporate Governance methodology. The focus will be on the governance of sustainability (including corporate governance) and E&S management systems for financial institutions.



Investment Description

- International Finance Corporation (IFC)



Private Actors Description

As stated on the association's website, the Kenya Bankers Association was registered as an Industry Association on 16th July 1962 by the Registrar of Trade Unions. In its formative years, the main aim of the Association was to cater for the interests of the member banks in negotiating terms and conditions of service of its unionisable employees and as far as possible standardize management practices so as to ensure harmony in the industry.

Over time, the ambition of the Association evolved to include promoting industry development and economic growth by engaging the government and sector regulator, Central Bank of Kenya. This KBA ambition was reinforced in 2012 when the Association launched its new brand and ambition statement: One Industry. Transforming Kenya.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Kenya Bankers Association	Client	Finance



Contact Information

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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>