Early Warning System

IFC-607531

Commercial Bank of Ceylon Digital SME Ecosystem

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Quick Facts

Countries	Sri Lanka
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-12-10
Borrower	Commercial Bank of Ceylon
Sectors	Finance, Industry and Trade
Investment Type(s)	Advisory Services
Investment Amount (USD)	$ 0.20 million
Project Cost (USD)	$ 0.20 million

Project Description

According to the Bank’s website, the overarching objective of the project is to support the client (Financial Institutions Group) to be a pioneer in Sri Lanka in launching a digital ecosystem for SMEs/ WSMEs that will that will digitize their offering and enable them to expand their reach to SME and WSMEs in the country and beyond. There were 2 phases to the project – Phase 1 being launch of the platform, and Phase 2 was to help operationalize the platform by helping on-board the SME/ WSMEs.

Investment Description

- International Finance Corporation (IFC)

Estimated Total Budget: $200,000.00

(Project budget includes all project-funded activities)

Private Actors Description

Commercial Bank of Ceylon PLC also known as ComBank is a licensed commercial bank in Sri Lanka and its ownership is private. It was incorporated as a public limited company and it is listed on the Colombo Stock Exchange. It is regarded as the largest private bank in Sri Lanka in terms of net worth and capital.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Commercial Bank of Ceylon	Client	-

Contact Information

No contacts available at the time of disclosure.

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.

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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