

Early Warning System

MIGA-12906

ProCredit Bank Congo SA

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Quick Facts

Countries	Congo, Democratic Republic of
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	U
Voting Date	2015-12-10
Borrower	Equity Group Holdings Limited
Sectors	Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 40.50 million

Project Description

This project finances an investment by Equity Group Holdings Limited of Kenya in ProCredit Bank Congo SA in Democratic Republic of Congo to support its diversified loan portfolio as a partner for micro, small and medium-sized enterprises.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Equity Group Holdings Limited has applied for a MIGA guarantee of $40.5 million for a period of up to 10 years against the risks of transfer restriction, expropriation, and war and civil disturbance.

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.

- ProCredit Bank Congo SA (Financial Intermediary)

Private Actors Description

According to Miga, ProCredit Bank Congo SA has a diversified loan portfolio as a partner for micro, small and medium-sized enterprises.

Contact Information

No contacts available

ACCOUNTABILITY MECHANISM OF 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/