Early Warning System

MIGA-14384

Absa Group Central Bank Mandatory Reserves Coverage

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Quick Facts

Countries	Ghana
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Active
Bank Risk Rating	U
Voting Date	2019-06-14
Borrower	Absa Group Limited
Sectors	Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 84.54 million

Project Description

MIGA issued guarantees of up to USD 84.54 million for a tenor of up to 15 years covering the risk of expropriation of the mandatory reserves held by Absa's subsidiary in Ghana, Barclays Bank of Ghana Limited at the Central Bank of Ghana.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Private Actors Description

According to MIGA, Absa Group, South Africa-based, is one of the largest pan-African financial institutions in terms of total assets with operations in ten countries in Sub Saharan Africa.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	ABSA Group	Client	-

Contact Information

No contact information provided at the time of disclosure

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/

Bank Documents

- Project Information