Early Warning System

MIGA-14822

Hungarian Export - Import Bank PLC

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Quick Facts

Countries	Hungary
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	U
Voting Date	2023-06-09
Borrower	ING Bank
Sectors	Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 485.46 million

Project Description

According to the Bank’s website, this summary covers a loan by ING Bank, a branch of ING-DiBa AG (ING), Germany to Hungarian Export-Import Bank Plc (Hungary Exim) in Hungary, a wholly-owned financial institution of the Government of Hungary. ING has applied for a MIGA guarantee of up to EUR450.3 million for a period of up to 13 years against the risk of Non-Honoring of a Sovereign Financial Obligation (NHSFO).

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	ING Bank N.V.	Client	-

Contact Information

No contact information provided at the time of disclosure.

ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://www.miga.org/contact/access_to_information

You can also request general information about MIGA and for information on guarantees by emailing: migainquiry@worldbank.org

ACCOUNTABILITY MECHANISM OF IFC/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