

Early Warning System

MIGA-14889

BDC Botswana NHFO-SOE

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Quick Facts

Countries	Botswana
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	U
Voting Date	2022-06-25
Borrower	Commerzbank AG
Sectors	Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 61.06 million

Project Description

According to bank provided information, this summary covers a proposed loan facility from Commerzbank AG (Commerzbank) to Botswana Development Corporation Limited (BDC). Commerzbank has applied for a MIGA guarantee to cover the risk of non-payment of both principal and interest for an amount of up to EUR57.0 million and a tenor of up to 15 years.

The project involves securing financing that would enable BDC to increase its ability to provide long-term financing to promotesmall and medium enterprise (SME) growth, job preservation and creation, as well as financial inclusion in Botswana. The proposed long-term loan facility would complement BDC's other funding sources and enable it to provide financing to SMEs and eligible climate finance projects.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

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.

- Commerzbank AG (Financial Intermediary)

Contact Information

Contact information not 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