

 Early Warning System

MIGA-15269

RMB Trade Finance Facility



## Quick Facts

<b>Countries</b>	Ivory Coast
<b>Financial Institutions</b>	Multilateral Investment Guarantee Agency (MIGA)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	FI
<b>Voting Date</b>	2023-06-05
<b>Borrower</b>	FirstRand Bank Limited (London Branch, acting through its Rand Merchant Bank Division)
<b>Sectors</b>	Finance, Law and Government
<b>Investment Type(s)</b>	Guarantee
<b>Investment Amount (USD)</b>	\$ 101.76 million



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## Project Description

According to the Bank's website, on August 30th, 2023, the Multilateral Investment Guarantee Agency (MIGA) signed a Trade Finance Guarantee (TFG) amounting to EUR 95 million to FirstRand Bank Limited of South Africa, acting through its Rand Merchant Bank Division (RMB), covering a trade loan against the risk of non-payment by the Government of Cote d'Ivoire (GoCIV).

The MIGA-covered facility will be used to provide short term loans for trade related payments aimed at potentially supporting key sectors of the economy such as healthcare, infrastructure, and agriculture, among other sectors.



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## Early Warning System Project Analysis

The MIGA-covered facility will support short-term trade payments to suppliers of Cote d'Ivoire. These transactions pose minimal environmental and social (E&S) risks and impacts and as such, the overall portfolio risk is considered low. The project has thus been categorized as 'FI-3' under MIGA's Policy on Environmental and Social Sustainability (2013).



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## Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

MIGA signed a Trade Finance Guarantee (TFG) amounting to EUR 95 million to FirstRand Bank Limited of South Africa.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	FIRSTRAND BANK LTD	Client	-
-	-	-	-	Rand Merchant Bank	Subsidiary	-



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## Contact Information

*No contacts available 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](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](mailto: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](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>