

 Early Warning System

MIGA-15296

ING Ukraine Mandatory Reserves Coverage



### Quick Facts

Countries	Ukraine
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	B
Voting Date	2025-05-28
Borrower	ING Bank, N.V.
Sectors	Finance, Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 103.98 million



### Project Description

As stated by the MIGA, this summary describes ING Bank N.V.'s (ING) equity ownership of its subsidiary in Ukraine, Joint stock company "ING Bank Ukraine" (ING Ukraine). The MIGA guarantee is expected to provide regulatory capital relief to ING on a consolidated level by reducing the amount of Risk Weighted Assets (RWAs). The tenor of the guarantee is expected to be up to 1 year and 1 day (the Project).

ING is a global financial institution with a strong European base, offering retail and wholesale banking services. Its subsidiary banks outside of the Netherlands are required to maintain reserves at the central banks in their respective jurisdictions. Mandatory reserves in ING Ukraine contribute to ING's overall RWA at the consolidated level, resulting in less headroom for other assets at a given level of capital.

ING Ukraine provides wholesale banking products and services to large corporates in Ukraine. The MIGA guarantee will support short-term transactions such as working capital loans, trade finance loans and pre-export finance.

MIGA's guarantee allows to attract lower risk weights for mandatory reserves, held at ING Ukraine, which enables ING to achieve RWA relief at the group consolidated level. The RWA capacity that is freed up is expected to support lending activities related to Ukraine transactions. The proposed Project is aligned with the World Bank Group Ukraine global response.



### 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.

- [ING Bank N.V.](#) (Financial Intermediary)



### Private Actors Description

As stated by Bloomberg, ING Bank N.V. provides banking services. The Bank offers retail, direct, commercial, and investment banking, as well as asset and portfolio management, insurance, and treasury services. ING Bank serves individuals, corporations, and institutions worldwide.



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## Contact Information

*No project contacts 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](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>