

 Early Warning System

**MIGA-3505**

Development Bank of Southern Africa



## Quick Facts

|                         |   |
|-------------------------|---|
| Countries               | South Africa                                    |
| Financial Institutions  | Multilateral Investment Guarantee Agency (MIGA) |
| Status                  | Active  |
| Bank Risk Rating        | U   |
| Voting Date             | 2016-07-22                                      |
| Borrower                | Standard Chartered Bank, UK                     |
| Sectors                 | Finance   |
| Investment Amount (USD) | \$ 361.00 million                               |
| Project Cost (USD)      | \$ 361.00 million                               |



## Project Description

This summary covers a non-shareholder loan by Standard Chartered Bank of the United Kingdom, and other financial institutions still to be identified, to the Development Bank of Southern Africa (DBSA). Standard Chartered, and other financial institutions still to be identified, have applied for a MIGA guarantee of up to \$361 million for a period of up to 11 years against the risk of non-honoring of financial obligations by a state-owned enterprise. This proposed project involves the expansion of lending by DBSA, a wholly-owned financial institution of the government of South Africa. As the key implementing agency for South Africa's National Development Plan, DBSA supports economic growth and development in the country and the broader Southern African Development Community. MIGA's support will allow DBSA to expand its US dollar lending portfolio, primarily in infrastructure.



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## 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.

- [Standard Chartered](#) (Financial Intermediary)



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### Private Actors Description

According to Bloomberg, Standard Chartered Bank operates as a bank. The Bank provides savings account, loans, mortgages, credit cards, insurance, and investment services. Standard Chartered serves customers worldwide.



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## Contact Information

### 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](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>



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## Bank Documents

- [Project Information](#)

## Campaign Documents

- [Banktrack: Standard Chartered](#)
- [Business and Human Rights Resource Center: Standard Chartered](#)