

 Early Warning System

MIGA-14389

Absa Group Central Bank Mandatory Reserves Coverage



### Quick Facts

<b>Countries</b>	Uganda
<b>Financial Institutions</b>	Multilateral Investment Guarantee Agency (MIGA)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	FI
<b>Voting Date</b>	2019-06-14
<b>Borrower</b>	Absa Group Limited
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Guarantee
<b>Investment Amount (USD)</b>	\$ 40.00 million



### Project Description

The aim of MIGA's proposed guarantees is to help Absa Group reduce the risk of some of its assets, which would lead to a reduction in the group's RWA on a consolidated basis. Absa Group plans to deploy this headroom of consolidated RWA across its Africa operations, including Uganda, thus increasing the potential reach, development impact, and financial returns of the foreign investment.

MIGA's proposed coverage to Absa Group is aligned with the most recent World Bank Group's strategy for Uganda, as it seeks to promote private-sector-led growth via increased access to finance in the country and to promote sustainable investments.



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### Investment Description

- Multilateral Investment Guarantee Agency (MIGA)



### Contact Information

No contact information provided at the time of disclosure

#### 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](#)