

 Early Warning System

IFC-37489

RCBC Bond



Quick Facts

Countries	Philippines
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	FI
Voting Date	2015-10-21
Borrower	Rizal Commercial Banking Corporation
Sectors	Finance, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	\$ 75.00 million
Project Cost (USD)	\$ 300.00 million



Project Description

This project finances support for Rizal Commercial Banking Corporation's issuance of a long-term USD bond in order to help broaden and deepen the bond markets, support the bank's effort in expanding its lending to infrastructure projects, and continue to support the bank's strategy to increase financial inclusion.



Investment Description

- International Finance Corporation (IFC)

Rizal Commercial Banking Corporation is listed in the Philippine Stock Exchange. The majority of the bank's shares are owned by the Yuchengco Group of Companies, a conglomerate with major interests in insurance, investments, schools, materials and construction and real estate. The balance of the shares are held by Cathay Life Insurance Co., Ltd., IFC, IFC Capitalization Equity Fund L.P. and the public.

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.

- [Rizal Commercial Banking Corporation](#) (Financial Intermediary)



Private Actors Description

The Bank is listed in the Philippine Stock Exchange. The majority of the Bank's shares are owned by the Yuchengco Group of Companies, a conglomerate with major interests in insurance, investments, schools, materials and construction and real estate. The balance of the shares are held by Cathay Life Insurance Co., Ltd., IFC, IFC Capitalization Equity Fund L.P. and the public.



Contact Information

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ACCOUNTABILITY MECHANISM OF IFC

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/>



Campaign Documents

- [Business and Human Rights Resource Center: Citizen groups file historic complaint against World Bank](#)