

 Early Warning System

IFC-607067

Data Governance for FIs



## Quick Facts

<b>Countries</b>	China
<b>Specific Location</b>	Hangzhou
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2022-07-08
<b>Borrower</b>	Global Digital Finance Center (GDFC)
<b>Sectors</b>	Finance, Technical Cooperation
<b>Investment Type(s)</b>	Advisory Services
<b>Investment Amount (USD)</b>	\$ 0.30 million
<b>Project Cost (USD)</b>	\$ 0.30 million



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## Project Description

According to the Bank's website, the Project aims to support Global Digital Finance Center (GDFC) to develop a Personal Data Governance Guideline for Chinese financial institutions. In the meantime, the Project is also designed to promote good practices on personal data governance in financial institutions within China and across the Region. The project team will provide technical advisory to GDFC through consultations with stakeholders, sharing of reference materials and international experiences, comments and revisions on the draft Guideline, and support to the pilot of the Guideline.



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## Investment Description

- International Finance Corporation (IFC)

Estimated Total Budget: \$299,916.00 (Project budget includes all project-funded activities)



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### Private Actors Description

Launched in October 2019, the *Global Digital Finance Center* (Hangzhou) is a comprehensive institution that integrates the expertise of the industry, academia, and research institutes in digital finance, which is jointly supported by the National Internet Finance Association of China (NIFA) and the World Bank. The Center aims to "enhance industry consensus, build an industrial ecology, and promote the safe and sound development of digital finance", and relies on "the dissemination and application of digital financial good practices, standards, and experience" and "the R&D and supply of digital financial technologies, products, and services", in a bid to promote the quality and efficiency of digital financial development.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	GLOBAL DIGITAL FINANCE CENTER (HANGZHOU)	Client	-

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## Contact Information

*No contacts available at the time of disclosure.*

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