

 Early Warning System

IFC-42255

NTB Syndication



Quick Facts

Countries	Sri Lanka
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	FI
Voting Date	2019-04-30
Borrower	Nations Trust Bank PLC
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 16.00 million
Project Cost (USD)	\$ 50.00 million



Project Description

According to IFC website, the project will be used for the Nations Trust Bank expansion in the SME lending space, with the possibility of a portion being carved-out for lending to women-owned SMEs ('WSME's) for which the bank will receive a performance incentive supported by the Women Entrepreneurs Finance Initiative ("We-Fi"). The financing provided is a fit with the World Bank and IFC strategy of promoting economic growth by providing access to finance to underserved market segments, thereby leading to job creation.



Investment Description

- International Finance Corporation (IFC)

Private Actors

- [Nations Trust Bank PLC](#) -- Financial Intermediary

According to IFC, NTB was established in 1999 and IFC was a founder shareholder with a 15% stake but divested in 2004. While IFC granted a Senior Loan of US\$50 million to NTB for on-lending to SMEs in June, 2017, IFC has engaged with NTB during its early years to help it develop its SME banking strategy and risk management framework. NTB has also been a trade finance client of IFC since 2007.



Contact Information

Nations Trust Bank

Ajith Akmeemana

Chief Financial Officer

+94 (0) 11 4 313 106

Ajith.Akmeemana@nationstrust.com

No. 242, Union Place, Colombo 00200

<http://www.nationstrust.com/>

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/>