

 Early Warning System

IFC-41805

UCBL Investment Package



Quick Facts

Countries	Bangladesh
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	FI
Voting Date	2019-06-24
Borrower	United Commercial Bank Limited
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 65.00 million



Project Description

According to the bank website, the proposed project comprises of an investment in United Commercial Bank Limited ('UCB', the Bank) which is the 3rd largest (in terms of total assets) private sector 'conventional' commercial bank in Bangladesh and an IFC client since 2015. UCB started operations in 1983 as a '1st generation' private commercial bank and gradually shifted to a universal bank, offering a wide range of financial services. The Bank has a network of 187 branches along with off-shore banking units, agent banking, MFS (UCash), DFS (Upay), internet banking and priority banking (UCB Imperial). The proposed project comprises of: a working capital facility and a 5-year green loan amounting to up to US\$ 65 million in total.



Investment Description

- International Finance Corporation (IFC)

Private Actors

- [United Commercial Bank Limited](#) -- Financial Intermediary

According to IFC, UCB was started by a few leading local businessmen spearheaded by late Akhtaruzzaman Chowdhury Babu (deceased in 2012). The shareholder group linked to directors and sponsors directly own approximately 34% of UCB's shares where late Akhtaruzzaman Chowdhury Babu's family and associates hold controlling shares of UCB.



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/>