

Public Information Summary

Host Countries	Multiple
Name of Insured Party	Citibank, N.A.
Private Insurer Participation	n/a
Project Description	DFC will provide political risk insurance to Citibank N.A., which has an expected projected capital investment of \$49 million over the next three years, covering certain of its operations in the Sub Saharan African (“SSA”) and Middle Eastern & North African (“MENA”) regions protecting Citi’s property and equity investments against political risk and the risks of inconvertibility and expropriation. These investments will result in the continuation and deepening of the U.S. private sector best practices in SSA and MENA financial markets. Growth and stability in the financial sector are key to the diversification and expansion of private enterprise and sustainable economic growth across these regions.
Investment Type	Equity
Insurance Amount	\$50,000,000
Total Project	in excess of \$400 million
U.S. Involvement	Citibank, N.A.
Foreign Enterprise	Citibank N.A. Subsidiaries and Branches in SSA and MENA
Policy Review	
Developmental Objectives	This Project is expected to have a positive developmental impact in five countries where Citibank provides banking services, DFC insurance helps to reduce risks, which is critical for economic growth in these high risk markets. In these markets, Citibank’s presence facilitates the operations of multinational enterprises, international embassies, and peacekeeping missions. In addition to foreign investors, Citibank provides support for the macroeconomic operations of host country governments. Furthermore, support for Citibank’s operations advances the U.S. presidential initiative “Prosper Africa”, which seeks to generate trade and commercial ties that support economic growth and increase prosperity in Africa.
Environment and Social Assessment	Provision of political risk coverage on equity investments in commercial banking operations is screened as a Category C project for the purpose of environmental and social assessment. Environmental, health, safety and social impact concerns are minimal. In addition to the Equator Principles Citi implements a more comprehensive Environmental and Social Risk Management (“ESRM”) system that applies to transactions beyond project finance. In the evaluation of transaction risks Citi considers the environmental and social risks associated with the sector, the borrower’s inherent capacity to manage those risks and the borrower’s past performance.