Early Warning System

AIIB-000698

Turkiye: Turk Eximbank Green Infrastructure Support and Earthquake Response Project

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Quick Facts

Countries	Turkiye
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Proposed
Bank Risk Rating	U
Borrower	Turkiye Ihracat Kredi Bankasi A.S. (Turk Eximbank)
Sectors	Finance, Humanitarian Response, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 300.00 million
Loan Amount (USD)	$ 300.00 million

Turkiye: Turk Eximbank Green Infrastructure Support and Earthquake Response Project

Project Description

According to the AIIB, the objective of the project is to support green infrastructure as well as the restoration and reconstruction of infrastructure and services in earthquake-affected provinces in Turkiye.

The Project entails 2 components.

Component A encompasses a USD200 million sovereign-backed partial debt guarantee from AIIB to help Turkiye Ihracat Kredi Bankasi A.S. (Export Credit Bank of Turkiye, or Turk Eximbank) raise financing from international banks to support green infrastructure development.

Component B encompasses a USD100 million sovereign-backed loan from AIIB to Turk Eximbank as an emergency response to the earthquakes, to help restore basic infrastructure services and reconstruct infrastructure.

Investment Description

- Asian Infrastructure Investment Bank (AIIB)

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.

- Turk Eximbank (Financial Intermediary)

Private Actors Description

From the company's website:

Turk Eximbank meets the financial needs of export sectors in line with the developments taking place in the global and Turkish economies. When doing so, the Bank serves extensive lineup of customers ranging from domestic manufacturers to international contractors and carriers, and from those involved in the tourism industry to those providing FC earning services such as software and project development and consultancy.
As the sole official export credit agency in Türkiye, Turk Eximbank plays an especially important role through its policies in support of exports.

Contact Information

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Financial Intermediary - Turkiye Ihracat Kredi Bankasi A.S. (Turk Eximbank):

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ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.aiib.org/en/contact/information-request/index.html

ACCOUNTABILITY MECHANISM OF AIIB

The AIIB has established the Accountability Mechanism for Project-Affected People (PPM). The PPM provides Òan opportunity for an independent and impartial review of submissions from Project-affected people who believe they have been or are likely to be adversely affected by AIIBÕs failure to implement the ESP in situations when their concerns cannot be addressed satisfactorily through Project level GRMs or AIIB Management processes.Ó Two or more project-affected people can file a complaint. Under the current AIIB policy, when the bank co-finances a project with another development bank, it may apply the other bank's standards. You can refer to the Project Summary Information document to find out which standards apply. You can learn more about the PPM and how to file a complaint at: https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html

The complaint submission form can be accessed in Arabic, Bahasa Indonesia, Bengali, Chinese, English, Tagalog, Hindi, Nepali, Russian, Turkish, or Urdu. The submission form can be found at: https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/submission/index.html

Bank Documents

- Project Summary (March 10, 2023) [Original Source]

Corporate Documents

- Turk Eximbank - Climate Change Adaptation and Mitigation Policy
- Turk Eximbank - Environmental and Social Impact Policy
- Turk Eximbank - Sustainabilty Principles

Other Related Projects

- AIIB-P000834 Turkiye: Turk Eximbank Earthquake Response Project (Component B of the previously Turkiye: Turk Eximbank Green Infrastructure Support and Earthquake Response Project)