Early Warning System

DFC-2016-ALTAMWEELALS

Al Tamweel Al Saree LLC

Quick Facts

Countries	Iraq
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	C
Borrower	Al Tamweel Al Saree LLC
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 87.00 million
Loan Amount (USD)	$ 87.00 million
Project Cost (USD)	$ 117.00 million

Project Description

According to bank documents, Global Communities, a US not-for-profit corporation, operates the largest microfinance institution operating in Iraq which does business under the name Vitas Iraq. The OPIC loan to Al Tamweel Al Saree will enable Global Communities to expand Vitas Iraq's portfolio of loans to individuals and to micro and small businesses, thereby expanding financial access in Iraq. This will support inclusive economic growth in Iraq that will hopefully lead to a more stable, secure, and sustainable way of life in that country.

Investment Description

- US International Development Finance Corporation (DFC)

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.

- Al Tamweel Al Saree LLC (Financial Intermediary)

Contact Information

Contact information not provided at the time of disclosure

Bank Documents

- Project Disclosure [Original Source]