

 Early Warning System

DFC-2024-CFIVIPRENT

CFI VIP-RENT



Quick Facts

Countries	Ukraine
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	B
Borrower	CFI VIP-Rent
Sectors	Industry and Trade, Transport
Investment Type(s)	Loan
Investment Amount (USD)	\$ 50.00 million
Project Cost (USD)	\$ 62.30 million



Project Description

According to the Bank's website, the project consists of a long-term financing to support the purchases of new vehicles in order to expand an existing rental and leasing business in Ukraine.

Since Russia's invasion of Ukraine in February 2022, there have been significant negative impacts on the vehicle leasing market, which has in turn added strain on local enterprises, notably small and medium sized enterprises ("SMEs") and essential service providers that depend on leased vehicles for their operations. Vehicle inventories have been damaged and/or abandoned due to the conflict and restoring them has been prohibitively expensive with the lack of affordable long-term financing in a country at war.

In response to this challenge, the Project is expected to have a positive development impact in Ukraine by addressing growing private sector demand for leased vehicles. In addition to standard internal combustion and electric vehicles, the Project will procure specialized vehicles including ambulances, minibuses, and light commercial trucks, all for civilian use.



Early Warning System Project Analysis

The Project was screened as a Category B under DFC's ESPP because impacts are limited (mostly related to worker safety and community safety), site specific, and can be readily mitigated.

Environmental and social issues associated with the Project include the need for appropriate occupational health and safety measures for workers; solid waste and effluent disposal; and life and fire safety measures. Other issues include the need for robust community safety management systems, improved worker and stakeholder grievance mechanisms, and monitoring environmental and social performance, including suppliers.



Investment Description

- US International Development Finance Corporation (DFC)

A 10-year, \$50,000,000 direct loan.



Private Actors Description

CFI VIP-Rent is the Ukrainian office of Avis, a global car rental company.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	CFI VIP-Rent (AVIS Ukraine)	Client	-



Contact Information

No contacts available at the time of disclosure.

ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: <https://www.dfc.gov/foia>

ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: <https://www.dfc.gov/who-we-are/office-accountability>



Bank Documents

- [Project Disclosure](#) [\[Original Source\]](#)