

 Early Warning System

DFC-2024-TIBDIVERSIFIED

TIB Diversified Payment Rights Finance Company



Quick Facts

Countries	Turkiye
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Approved
Bank Risk Rating	C
Borrower	Türkiye İs Bankası A.S. ("İsbank")
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 350.00 million
Loan Amount (USD)	\$ 350.00 million
Project Cost (USD)	\$ 437.50 million



Project Description

As stated by the IFC, the project consists of a diversified payments rights financing by the Issuer used by Türkiye İş Bankası A.Ş. ("İşbank") to raise U.S. dollar-denominated funding with up to 85% to be deployed in Türkiye's earthquake-hit cities and least developed regions for the expansion of İşbank's micro, small and medium enterprise ("MSME"), women MSME, and women retail portfolios in these areas. At least 15% of total funding will be used to originate climate-related MSME loans throughout Türkiye.



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.

- [Turkiye Is Bankasi Anonim Sirketi \(Isbank\)](#) (Financial Intermediary)



Private Actors Description

As stated by Bloomberg, Turkiye Is Bankasi A.S. provides banking services. The Bank offers asset and wealth management, capital markets, securities brokerage, and insurance services. Turkiye Is Bankasi serves retail, corporate and public sectors in Turkey.



Contact Information

No project contacts provided 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](#) [\[Original Source\]](#)