

 Early Warning System

EBRD-47647

FIF - Finansbank MSME Financing Facility - DPR



Quick Facts

Countries	Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	FI
Voting Date	2015-06-24
Borrower	Finansbank
Sectors	Agriculture and Forestry, Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 100.00 million
Project Cost (USD)	\$ 280.00 million



Project Description

This project finances support to Finansbank for its on-lend to eligible micro, small, and medium-sized enterprises in priority regions in Turkey, with a specific focus on agribusiness for 40% of the facility.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

The EBRD has invested US\$100 million, in rated senior bond notes, issued under Finansbank's existing Diversified Payment Rights programme. EBRD's notes are backed by specifically defined foreign currency denominated payment orders of Finansbank. Finansbank was incorporated in 1987 and is the 6th largest private commercial bank in Turkey, with total assets of €28 billion, representing 3.8 per cent market share. Its activities include trade finance, corporate and commercial banking, treasury, retail banking and credit operations. Finansbank operates through a total of 658 branches and is currently rated Ba2 by Moody's and BBB- by Fitch.



Contact Information

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ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>.