Early Warning System

EBRD-48228

FIF - Bank of Alexandria SME Loan

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Quick Facts

Countries	Egypt
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Canceled
Bank Risk Rating	U
Voting Date	2016-07-20
Borrower	Bank of Alexandria
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million
Loan Amount (USD)	$ 100.00 million
Project Cost (USD)	$ 100.00 million

Project Description

A financing package of up to USD 100 million to Bank of Alexandria "AlexBank", an Egyptian bank. The facility will comprise (i) a senior loan for on-lending to private small and medium enterprises (''SMEs'') for up to USD 50 million; and (ii) up to USD 50 million trade finance limit for guarantees and cash advances. The EBRD loan will assist AlexBank to develop its SME lending activities and expand access to finance for underserved private SMEs.

Early Warning System Project Analysis

The EBRD categorized the project risk as 'FI'.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

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.

- Bank of Alexandria (S.A.E) (Financial Intermediary)

Private Actors Description

As stated by the EBRD, AlexBank is headquartered in Cairo, Egypt, with over 170 branches distributed across the country. It provides a wide range of corporate, retail and investment banking services in Egypt.

Contact Information

COMPANY 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.