Early Warning System

EBRD-48248

Garanti DPR - TurWIB

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Quick Facts

Countries	Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Completed
Bank Risk Rating	U
Voting Date	2016-07-20
Borrower	Turkiye Garanti Bankasi A.S
Sectors	Finance, Technical Cooperation
Investment Type(s)	Loan
Investment Amount (USD)	$ 55.10 million
Loan Amount (USD)	$ 55.10 million
Project Cost (USD)	$ 55.10 million

Project Description

According to EBRD website, the project comes under the TurWiB framework, which is an integrated and dedicated programme supporting women entrepreneurship and women-led SMEs. The goal of the facility is to strengthen women's participation in the economy by improving access to finance and advice. The proposed facility to Garanti will be supported by (i) a technical cooperation programme to help the bank develop financial products that meet the specific needs of women-led enterprises, and (ii) a risk sharing mechanism to stimulate lending to this group on a sustainable basis. It will benefit from synergies with the Women in Business Small Business Support component; which constitute the grant component of the TurWiB programme.

In addition, the facility will be supported by a comprehensive technical cooperation programme focusing on institutional capacity building, product development and marketing and outreach activities to build Garanti's capacity to reach out to women-led SMEs. The overall objective of the technical cooperation will be to support Garanti in the process of better understanding the financial needs of the women-led SME segment, and enable it to develop adequate customer information systems, optimise its lending procedures, and develop and market products and services to respond to the segment needs. The technical cooperation for the programme will be jointly funded by the EU's Instrument for Pre-Accession Assistance (IPA) and the Turkish Ministry of Labour and Social
Security.

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.

- Turkiye Garanti Bankasi A.S. (Financial Intermediary)

Contact Information

Project Contact: Gencay Gedik
Email Address: gencayge@garanti.com.tr
Telephone No.: 0090 212 318 17 33, 0090 212 216 62 17
Website: www.garanti.com.tr
Office Address: Levent, Nispetiye Mah. Aytar Cad. No:2 34340 Besiktas, Istanbul, Turkey

General enquiries to EBRD:
Telephone No.: +44 20 7338 7168
Email Address: projectenquiries@ebrd.com

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.