

Early Warning System

EBRD-48568

Isbank - MidSEFF III

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Quick Facts

Countries	Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2016-07-06
Borrower	Turkiye Is Bankasi A.S. ("Isbank")
Sectors	Climate and Environment, Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 54.92 million
Loan Amount (USD)	$ 54.92 million
Project Cost (USD)	$ 54.92 million

Project Description

The EBRD is providing a loan to Isbank under the Turkey Mid-Size Sustainable Energy Financing Facility III. This is the third transaction with Isbank under this financing facility.

The project can be funded through a range of financing instruments, including but not limited to senior notes issued under the company's existing Diversified Payment Rights programme.

This project finances Isbank for on-lending to private sector borrowers for renewable energy (RE) and resource efficiency (ResE) investments.

The project is aimed at: i) increasing private sector involvement for RE and ResE investments; ii) improving these private financial intermediaries skills in technical assessment of a broader set of technologies; and iii) increasing these private financial intermediaries knowledge of relevant EU environmental and social requirements and standards.

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 Is Bankasi Anonim Sirketi (Isbank) (Financial Intermediary)

Private Actors Description

As stated by the EBRD, Isbank is the largest private bank in Turkey by total assets, deposits and loans. As of June 2016, Isbank had total assets of €92.0 billion and capital of €11.0 billion. Isbank has 1,354 domestic branches and 23 foreign branches.

Contact Information

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.

Other Related Projects

- EBRD-48249 Akbank III - MidSEFF III
- EBRD-41955 Turkey - Mid-Size Sustainable Energy Financing Facility