Early Warning System

EBRD-50765

GCF GEFF Regional FW - BMCE Bank - 2

Early Warning System

GCF GEFF Regional FW - BMCE Bank - 2

EBRD-50765

Quick Facts

Countries	Morocco
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	U
Voting Date	2019-04-25
Borrower	BMCE Bank
Sectors	Finance
Investment Amount (USD)	$ 11.37 million
Project Cost (USD)	$ 44.12 million

Project Description

According to bank documents, the investment involves provision of a loan of up to EUR 10 million to BMCE Bank for on-lending to private sector borrowers for sustainable energy investments. A first tranche of EUR 5 million has already been approved and signed.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

EBRD Finance Summary:
EUR 3,848,358.00

Total amount of EUR 10 million in two tranches :

tranche 1 - signed on 27/02/2019: EUR 5million (EBRD portion : EUR 3.75million, GCF portion: EUR 1.25 million),

tranche 2: EUR 5million (EBRD portion : EUR 3.75million in MAD equivalent, GCF portion: EUR 1.25 million).

Total Project Cost:
EUR 38,785,758.00

EBRD portion: EUR 3.75 million in MAD equivalent.

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.

- BMCE Bank (Financial Intermediary)

Contact Information

https://www.bmcebank.ma/
140 Avenue Hassan II Casablanca, Morocco

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.