

 Early Warning System

EBRD-50814

Bank Al Etihad Subordinated Loan



### Quick Facts

<b>Countries</b>	Jordan
<b>Financial Institutions</b>	European Bank for Reconstruction and Development (EBRD)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2019-10-14
<b>Borrower</b>	Bank Al Etihad
<b>Sectors</b>	Finance, Technical Cooperation
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 30.04 million
<b>Project Cost (USD)</b>	\$ 30.04 million



### Project Description

According to bank documents, the EBRD has provided a subordinated loan of JOD 21.3 million to Bank Al Etihad ("BAE") to support the bank's growth plans and on-lending to private local SMEs. The subordinated loan will strengthen the capital base of BAE to support planned growth and the financing of SMEs in the local market.



## 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 Al Etihad](#) (Financial Intermediary)



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## Private Actors Description

Bank Al Etihad is a universal commercial bank and is the 4th largest in Jordan with market shares of 6.3%, 6.9% and 7.0% in terms of assets, loans and deposits as at 1Q19. Bank Al Etihad was established in 1978 and listed on the Amman Stock Exchange. BAE serves to corporate, SME, and retail clients through its 47 branches cross Jordan.



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## 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](mailto:pcm@ebrd.com) or you can submit a complaint online using an online form, [http://www.ebrd.com/eform/pcm/complaint\\_form?language=en](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>.