Early Warning System

EBRD-50951

GCF GEFF Regional - BCP

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Quick Facts

Countries	Morocco
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	U
Voting Date	2019-12-11
Borrower	Banque Centrale Populaire
Sectors	Finance, Technical Cooperation
Investment Type(s)	Loan
Investment Amount (USD)	$ 8.44 million
Project Cost (USD)	$ 11.25 million

Project Description

According to bank documents, the investment involves provision of up to EUR 40 million green financing package to Banque Centrale Populaire which will be co-financed by Green Climate Fund.

The EBRD loans will enable BCP and its leasing subsidiary Maroc Leasing to on-lend to eligible private sub-borrowers (i) to implement green investments in energy efficiency, renewable energy, and climate resilience measures and (ii) to boost the competitiveness of Small and Medium Enterprises part of a value chain.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Senior unsecured loan of up to USD 40 million, out of which i) up to EUR 30 million is expected to be co-financed by EBRD and ii) up to EUR 10 million is expected to be co-financed by Green Climate Fund.

The package will be comprised of two facilities:

i. a loan in the amount of up to EUR 10 million equivalent under the GCF GEFF Regional Framework ("GCF GEFF"), of which i) up to EUR 7.5 million equivalent is expected to be financed by EBRD and ii) up to EUR 2.5 million equivalent is expected to be co-financed by the Green Climate Fund;

ii. a loan in the amount of up to EUR 30 million equivalent under the GCF GEFF Regional - Morocco Value Chain Framework ("GVC"), of which i) up to EUR 22.5 million equivalent is expected to be financed by EBRD and ii) up to EUR 7.5 million equivalent is expected to be co-financed by the Green Climate Fund;

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.

- BANQUE CENTRALE POPULAIRE (Financial Intermediary)

Private Actors Description

BANQUE CENTRALE POPULAIRE DU MAROC

BCP is the second largest bank in Morocco in terms of lending with a market share of 24% and operates an extensive branch network throughout Morocco with around 1,500 branches.

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.

Other Related Projects

- EBRD-51002 GCF GEFF Regional - Morocco Value Chain - BCP