

 Early Warning System

EBRD-51385

National Bank of Egypt - Skills in Business - Pilot



## Quick Facts

<b>Countries</b>	Egypt
<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>	2019-11-27
<b>Borrower</b>	National Bank of Egypt
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 20.00 million
<b>Loan Amount (USD)</b>	\$ 20.00 million
<b>Project Cost (USD)</b>	\$ 20.00 million



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## **Project Description**

According to bank documents, the investment is provision of a senior loan to National Bank of Egypt of up to USD 20 million for on-lending to local private high growth Small and Medium Enterprises ("SMEs"), which commit to strengthening their capacity to train and retain skilled labour, in particular youth.

The project will address labour force skills mismatch, which constrains businesses in their growth, and create better and more sustainable jobs, including for young people. This will be achieved by incentivising enterprises to increase their capacity to effectively recruit, train and retain skilled labour. It is expected to ultimately improve young people's employability and ensure a supply of skilled workers for businesses, essential to support expansion plans.



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## **Early Warning System Project Analysis**

The EBRD categorized the project as 'FI'.



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## 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.

- [National Bank of Egypt](#) (Financial Intermediary)



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### Private Actors Description

As stated by the EBRD, NBE is the largest commercial bank in Egypt wholly owned by the Government of Egypt. With total assets of EUR 78 billion as at December 2018, NBE has a market share of 26-30% by assets, loans and deposits.



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## Contact Information

### Financial Intermediary - National Bank of Egypt:

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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>.