Early Warning System

EBRD-52011

FIF - CIL - SME Loan II

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Quick Facts

Countries	Tunisia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2020-06-30
Borrower	Compagnie Internationale de leasing
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 5.62 million

Project Description

According to bank provided information, *this project was approved in the context of the Bank's response to the COVID-19 pandemic. To avoid delays to the delivery of this project, the Bank's President granted a deviation from the ordinary timelines for PSD disclosure, as contemplated by Section V of the Directive on Access to Information. Details of the Bank's response to COVID-19, and this deviation, can be found on our website.*

The investment involves the provision of a EUR 5 million loan to Compagnie Internationale de leasing ("CIL") for on-lending to micro, small and medium-sized enterprises (MSMEs) in Tunisia.

The proposed project targets MSMEs in Tunisia, which are the core of the Tunisian economy, but remain underserved by the banking sector. In the context of the current COVID-19 crisis, the proposed project will support CIL in addressing the funding needs of the local MSMEs' for capex purposes.

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.

- Compagnie Internationale de leasing (Financial Intermediary)

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.