Early Warning System

EBRD-52063

RF - Akbank

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Quick Facts

Countries	Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	U
Voting Date	2020-05-06
Borrower	Akbank TAS
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 75.00 million
Project Cost (USD)	$ 75.00 million

Project Description

According to the Bank's website, the project provides financing to the Akbank to fund small and medium enterprises in Turkey facing challenges due to the Covid-19 crisis.

This project was approved as part of the Bank's response to the Covid-19 pandemic.

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.

- Akbank T.A.S. (Financial Intermediary)

Private Actors Description

Akbank is the 7th largest bank in Turkey

Contact Information

COMPANY CONTACT INFORMATION

Akbank Dis Kaynaklar

diskaynaklar@akbank.com; +90 212 385 62 38; +90 212 281 81 88; www.akbank.com; Sabanci Center 4. Levent Istanbul 34330

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.