Early Warning System

EBRD-52247

RF - Cairo Amman Bank

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Quick Facts

Countries	Jordan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Completed
Bank Risk Rating	U
Voting Date	2020-09-02
Borrower	Cairo Amman Bank
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 30.00 million
Project Cost (USD)	$ 30.00 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.

Provison of a senior unsecured loan of up to USD 30 million to Cairo Amman Bank ("CAB"), under the Bank's Resilience Framework (RF). Proceeds of the proposed loan will be on-lent to local private small and medium sized enterprises (SMEs) and corporates, supporting them in bridging the liquidity needs that may arise as a result of the outbreak.

The financing will help CAB provide funding to private sector SMEs and corporates experiencing either a decrease in their activity, turnover and profitability.

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.

- Cairo Amman Bank (Financial Intermediary)

Private Actors Description

Cairo Amman Bank ("CAB") is the 5th largest bank in Jordan by assets with market share of 4.8% as at 1H 2020. CAB was established in 1960 and listed on the Amman Stock Exchange. CAB offers a full range of products and services to retail, SME and corporate clients through its 93 branches cross Jordan.

Contact Information

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ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form: https://www.ebrd.com/eform/information-request

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 at: 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