Early Warning System

EBRD-52774

GEFF II - Societe Generale Maroc

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Quick Facts

Countries	Morocco
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-02-01
Borrower	Societe Generale Maroc
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 26.77 million
Project Cost (USD)	$ 28.18 million

Project Description

According to bank provided infrmation, the project involves the provision of up to EUR 25 million unsecured loan under the GCF GEFF Regional- Morocco II framework to Societe Generale Maroc, of which up to EUR 23,750,000 equivalent in MAD to be provided by EBRD and up to EUR 1,250,000 by the Green Climate Fund ("GCF") under the GCF-Green Economy Financing Facility ("GEFF") Regional Framework. The proceeds of the GCF GEFF loan will be on-lent to private companies to finance Green Economy investments in climate change mitigation and adaptation technologies.

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.

- Société Générale Marocaine de Banques (Financial Intermediary)

Private Actors Description

SOCIETE GENERALE MAROCAINE DE BANQUES

Societe Generale Maroc is a universal bank created in 1913 and managed in accordance with international standards enacted by its main shareholder, the Societe Generale group. With more than 420 branches and 4,000 employees, Societe Generale Maroc is the largest international financial group in Morocco and was awarded the Best Foreign Bank in Morocco by EMEA Finance Magazine in 2020. Increasingly focused on E&S standards, Societe Generale Maroc is playing a leading role in financing climate change initiatives and sustainable development in Morocco.

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