Early Warning System

EBRD-52783

GCF GEFF - Morocco II - BCP GEFF II

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Quick Facts

Countries	Morocco
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	U
Voting Date	2022-05-03
Borrower	Banque Centrale Populaire
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 25.00 million
Project Cost (USD)	$ 26.25 million

Project Description

According to bank provided information, the project involves the provision of up to USD 26,250,000 (Equivalent to EUR 24,760,000 as of 26/04/2022) unsecured loan under the GCF GEFF Regional - Morocco II framework to Banque Centrale Populaire ("BCP"), of which up to USD 25,000,000 in EUR equivalent to be provided by EBRD and up to USD 1,250,000 by the Green Climate Fund ("GCF") under the GCF-Green Economy Financing Facility ("GEFF") Regional Framework. The proceeds of the loan will be used for financing investments in climate change mitigation and adaptation technologies.

The project will facilitate a green economy transition in Morocco by on-lending to private sector sub-borrowers to implement green investments in energy efficiency, renewable energy and climate resilience measures.

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.

- BANQUE CENTRALE POPULAIRE SA (Financial Intermediary)

Private Actors Description

As stated by the EBRD, BCP is the second largest bank in Morocco in terms of lending with a market share of 23% and operates though an extensive branch network throughout Morocco.

Contact Information

Mounir El Bahlouli
melbahlouli@cpm.co.ma
https://www.groupebcp.com/fr/
104 Bd Abdelmoumen, Casablanca 20250, Maroc

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