Early Warning System

EBRD-52811

FIF - CIH Bank - Youth in Business

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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	2021-07-21
Borrower	Credit Immobilier et Hotelier Bank
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 23.73 million
Project Cost (USD)	$ 23.73 million

Project Description

According to bank provided information, the investment involves the provision of a EUR 20m unsecured loan under the Morocco Youth in Business programme to CIH Bank (Credit Immobilier et Hotelier, "CIH"). The proceeds of the loan will be on-lent to local private enterprises led or owned by youth.

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.

- CREDIT IMMOBILIER ET HOTELIER (Financial Intermediary)

Private Actors Description

As stated by the EBRD, Credit Immobilier et Hotelier, S.A., which trades under the name of CIH Bank ("CIH"), is a universal bank listed on the Casablanca Stock Exchange (CSE). Its main shareholder is Massira Capital Management, a fully-owned subsidiary of the Caisse de Depot et de Gestion ("CDG").

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