Early Warning System

EBRD-53133

FIF - WB&G; WiB - FATEN

Early Warning System

FIF - WB&G; WiB - FATEN

EBRD-53133

Quick Facts

Countries	Palestine, West Bank, Gaza
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2021-12-08
Borrower	PALESTINIAN COMPANY FOR CREDIT AND DEVELOPMENT (FATEN)
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 2.00 million
Project Cost (USD)	$ 2.00 million

Project Description

According to bank provided information, the investment involves the provision of a Women in Business (WiB) loan of up to USD 2.0 million (EUR 1.7 million equivalent) in favor of Palestine for Credit and Development (FATEN), a non-profit microfinance institution incorporated in the West Bank, for on-lending to women businesses in the West Bank.

The credit line will be used by FATEN to on-lend to women MSMEs in the West Bank.

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.

- Palestine for Credit and Development (Financial Intermediary)

Private Actors Description

Palestine for Credit and Development (FATEN) was established in its current form in 1999 as a private non-profit company registered with the Palestinian Ministry of Economy. In May 2014, FATEN became licensed by the Palestine Monetary Authority (PMA). Since its establishment, FATEN has played a key role in supporting the MSME sector in the West Bank and Gaza, creating job opportunities and reducing poverty and unemployment rates.

Contact Information

Lubna Aboudi
lubna.aboudi@faten.org
+970 2 296 1471
www.faten.org
Al-Tireh, P.O Box 2446, Ramallah, West Bank & Gaza

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