Early Warning System

EBRD-53190

GCF GEFF Regional - Jordan - Bank Al Etihad

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Quick Facts

Countries	Jordan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-01-18
Borrower	BANK AL-ETIHAD
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 9.50 million
Project Cost (USD)	$ 10.00 million

Project Description

According to bank provided information, the investment involves the provision of a senior unsecured loan to Bank Al Etihad of up to USD 10 million, under the GCF-GEFF Jordan regional Programme, of which up to USD 500,000 is expected to be co-financed by the Green Climate Fund ("GCF") under the same conditions.

The EBRD loan will enable Bank Al Etihad to support on-lending to eligible private sector commercial sub-borrowers for investments in high performance technologies and services supporting green economy transition.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

USD 9,500,000.00

Up to USD 10 million, out of which up to USD 9.5 million equivalent to be provided by EBRD in JOD and up to USD 500,000 to be co-financed by Green Climate Fund ("GCF") in USD.

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.

- Bank Al Etihad (Financial Intermediary)

Private Actors Description

BANK AL-ETIHAD

Bank Al Etihad ("BAE") is a universal commercial bank and the third largest in Jordan with market shares of 7.6% and 8.9% in terms of assets and loans as at H1 2021. Bank Al Etihad was established in 1978 and is listed on the Amman Stock Exchange. BAE serves to corporate, SME, and retail clients through its 52 branches across 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