Early Warning System

EBRD-53370

GEFF II - Credit du 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	2022-02-08
Borrower	Credit du Maroc
Sectors	Finance, Technical Cooperation
Investment Amount (USD)	$ 21.41 million
Project Cost (USD)	$ 28.55 million

Project Description

According to bank provided information, the investment involves the provision of up to EUR 25 million unsecured loan under the GCF GEFF Regional- Morocco II framework to Credit du Maroc (CdM), of which up to EUR 18,750,000 equivalent in MAD to be provided by EBRD and up to EUR 6,250,000 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.

The project will facilitate a green economy in Morocco by on lending to individuals and 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.

- Credit du Maroc (Financial Intermediary)

Private Actors Description

As stated by DevEx, Credit du Maroc is a universal and generalist bank that targets individuals, professionals and businesses. Its organization is based on a commercial network of 340 agencies spread across the country and unified for all markets to better serve customers closest to them. Crédit du Maroc offers tailor-made offers that meet all of its customers' needs, from daily banking services to financing solutions for operating cycles and investments in all markets: big business , SMEs / SMIs, real estate, agriculture and agro-business, and others.

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