Early Warning System

EBRD-53492

Capital Bank - Digital Bank Facility

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Quick Facts

Countries	Jordan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	U
Voting Date	2022-11-30
Borrower	Capital Bank
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 30.00 million
Project Cost (USD)	$ 30.00 million

Project Description

According to bank provided information, the project involves the provision of a senior unsecured loan of up to USD 30 million to Capital Bank, to (i) finance the expansion of Capital Bank's digital bank "Blink" in Jordan and (ii) on-lend to private underserved micro, small and medium-sized enterprises ("MSMEs") in Jordan through "Blink".

The EBRD loan will support Capital Bank in its digitalization strategy through its Neo Bank "Blink", which aims to provide integrated digital banking services to underserved MSMEs.

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.

- Capital Bank Jordan (Financial Intermediary)

Private Actors Description

Capital Bank ("CB") is a universal commercial bank and the 3rd largest in Jordan with market shares of 8.3% and 7.8% in terms of assets and loans as at H1 2022. Capital Bank was established in 1999 and is listed on the Amman Stock Exchange. CB serves to corporates, SMEs, and retail clients through its 39 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