Early Warning System

EBRD-54221

GEFF - Turkiye - ING Leasing

Quick Facts

Countries	Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-03-28
Borrower	ING Finansal Kiralama A.S.
Sectors	Climate and Environment, Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 5.42 million
Loan Amount (USD)	$ 5.42 million
Project Cost (USD)	$ 5.42 million

Project Description

As stated by the EBRD, the project consists of a senior unsecured loan of up to EUR 5m (or USD equivalent) under the Green Economy Financing Facility Turkiye to ING Finansal Kiralama A.S.. The proposed facility will be the EBRD`s first transaction with INGL which will enable the Company to finance green economy investments of its lessees in areas, including among others, energy efficiency, renewable energy and climate resillience.

Early Warning System Project Analysis

The EBRD categorized the project risk as 'FI'.

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.

- ING Finansal Kiralama A.S. (Financial Intermediary) **is owned by** ING Bank A.S. (Turkiye) (Parent Company)

Private Actors Description

As stated by the EBRD, ING Finansal Kiralama A.S. is the 10th largest leasing company incorporated in Turkiye. INGL was established in 2010 as a fully-owned subsidiary of ING Bank Turkiye. INGT is a member of the Netherlands based ING Group, which is one of the world's key financial institutions.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
ING Bank N.V.	Parent Company	Finance	owns	ING Bank A.S. (Turkiye)	Parent Company	Finance

Contact Information

Financial Intermediary - ING Finansal Kiralama A.S.:

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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

Other Related Projects

- EBRD-54050 GEFF - Turkey - ING