

Early Warning System

EBRD-54433

DRF- QNB Finansbank

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Quick Facts

Countries	Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-05-31
Borrower	QNB FINANSBANK AS
Sectors	Finance, Humanitarian Response
Investment Type(s)	Loan
Investment Amount (USD)	$ 110.00 million
Project Cost (USD)	$ 110.00 million

Project Description

According to the Bank’s website, the project consists of a senior unsecured loan of up to USD 110 million to QNB Finansbank A.S. under Window 1 of the Turkiye-Disaster Response Framework ("DRF" or "Framework"), a framework for Turkish banks to support livelihoods, jobs and human capital in the South-Eastern provinces of Turkiye's affected by the February 6, 2023 earthquakes. The EBRD proceeds will be channeled through QNB Finansbank to support eligible private businesses and individuals directly impacted by the disaster, with an aim to address the most immediate funding needs of the local population in the affected cities, enabling borrowers to restructure existing loans as well as obtain additional financing as needed.

The Framework constitutes the first and immediate phase of EBRD's emergency crisis response to the devastating earthquakes in South-Eastern Turkiye. It will channel EBRD funding via the Bank's existing partner banks in Turkiye to support individuals and businesses directly affected by the disaster. As such, the Framework reflects the goals of the EBRD's Equality of Opportunity Strategy 2021-2025 ("EOS") which recognizes that shocks and crises, including natural disaster, have the potential to entrench and exacerbate existing inequality of opportunity, therefore requiring the EBRD to mitigate the impacts of such events on livelihoods and human capital.

Early Warning System Project Analysis

The bank categorized the project's E&S risk as "FI" without specifying the risk level. QNB Finansbank is an existing client of the EBRD. QNB Finansbank will be required to comply with EBRD's Performance Requirements (PRs) 2, 4 and 9, and continue to implement the applicable EBRD's E&S Risk Management Procedures for Financial Institutions and submit Annual Environmental and Social Reports to the Bank.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	QNB Finansbank A.S.	Client	-

Contact Information

COMPANY 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

Bank Documents

- Framework: Turkiye: Disaster Response Framework

Other Related Projects

- EBRD-54408 Turkiye: Disaster Response Framework