Early Warning System

EBRD-54448

Turkiye: Disaster Response Framework - Yapi Kredi Bank

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Quick Facts

Countries	Turkiye
Specific Location	South-Eastern Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	U
Voting Date	2023-07-12
Borrower	Yapi Kredi Bank (Yapi ve Kredi Bankasi)
Sectors	Finance, Humanitarian Response, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 108.00 million
Loan Amount (USD)	$ 108.00 million
Project Cost (USD)	$ 108.00 million

Project Description

As stated by the EBRD, the project consists of a senior unsecured loan of up to USD 108 million to Yapi ve Kredi Bankasi under the Turkiye-Disaster Response Framework, a framework for Turkish banks to support livelihoods, jobs and human capital in the South-Eastern provinces of Turkiye, affected by the February 6, 2023 earthquakes. The EBRD proceeds will be channelled through YKB 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.

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.

Early Warning System Project Analysis

People Affected By This Project

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.

- Yapi Kredi Bankasi (Financial Intermediary) **is owned by** Koc Holding AS (Parent Company)

Private Actor Relationship

Private Actors Description

According to the EBRD, YKB's total assets were EUR 52bn and equity was EUR 4.9bn as of 1H23. YKB is rated B3 stable by Moody's and B- negative by Fitch.

Koc Group owns 61.17% of YKB and the remaining 38.83% of shares are publicly traded on Borsa Istanbul (BIST).

Contact Information

Financial Intermediary - Yapi Kredi Bank (Yapi ve Kredi Bankasi):

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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-54408 Turkiye: Disaster Response Framework