Early Warning System

EBRD-54581

DRF / TurWiB II - Turkiye - Isbank DPR 54580-54581

Early Warning System

DRF / TurWiB II - Turkiye - Isbank DPR 54580-54581

EBRD-54581

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	2023-05-31
Borrower	Turkiye Is Bankasi A.S. (Isbank)
Sectors	Finance, Humanitarian Response, Industry and Trade
Investment Amount (USD)	$ 100.00 million
Project Cost (USD)	$ 100.00 million

Project Description

As stated on the project disclosure page, the EBRD has provided USD 100 million financing to Turkiye Is Bankasi A.S. (Isbank) under Isbank's existing Diversified Payment Rights programme. The proceeds of the financing are split between the Disaster Response Framework (DRF), USD 80 million and the Women in Business II (TurWiB II), USD 20 million.

The Project will enable Isbank to access long-term funding and diversify its funding sources.

DRF constitutes the first and immediate phase of EBRD's emergency crisis response to the devastating earthquakes in South-Eastern Turkiye. Isbank will channel EBRD funding to support reconstruction efforts in the provinces hit by the disaster as per the Window 2 of DRF. TurWiB II is an integrated and dedicated programme supporting women entrepreneurship and women-led SMEs. EBRD TurWiB II financing will be accompanied by first loss risk cover provided by the Turkish Credit Guarantee Fund and underwritten by the Turkish Treasury.

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.

- Turkiye Is Bankasi Anonim Sirketi (Isbank) (Financial Intermediary)

Private Actors Description

As stated by the EBRD, Isbank is the largest private bank in Türkiye with total assets of EUR 68,6bn (11.1% market share), operating through 1,113 domestic and foreign branches. Isbank is rated B-(Stable) by Fitch and B3 (Stable) by Moody's.

Contact Information

Financial Intermediary - Turkiye Is Bankasi A.S. (Isbank):

Meryem Onel Walker
Email: Meryem.Onel@isbank.com.tr
Phone: +90 212 316 28 41
Website: www.isbank.com.tr
Address: Türkiye Is Bankasi A.S. Financial Institutions Division Is Kuleleri Kule:1 Kat:25 34330 4.Levent - Istanbul

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