Early Warning System

EIB-20200431

MOROCCO SME PUBLIC SUPPORT COVID-19 RESPONSE

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Quick Facts

Countries	Morocco
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2020-09-02
Borrower	CAISSE CENTRALE DE GARANTIE
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 355.38 million

Project Description

According to bank provided information, investment is a loan to the Kingdom of Morocco, through the Moroccan Ministry of Economy and Finance (MEF), to support a guarantee scheme for new loans to micro, small and medium-sized enterprises (MSME) as the Final Beneficiaries and Caisse Centrale de Garantie (CCG) as the Promoter. The MEF uses the loan to support CCG's liquidity buffer enabling provision of guarantees to Financial Intermediaries.

The project will contribute to mitigate the negative economic effects of COVID-19 on micro, small and medium-sized businesses. It will support the public guarantee scheme to encourage new loans to MSMEs.

Investment Description

- European Investment Bank (EIB)

Contact Information

Contact information not provided at the time of disclosure

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address: complaints@eib.org, by completing the online complaint form available at the following address: http://www.eib.org/complaints/form via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces