Early Warning System

EIB-20220593

Tanzania Gender and Blue Economy Facility - KCB

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Quick Facts

Countries	Tanzania
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-01-24
Borrower	KCB Bank Tanzania Ltd
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 21.22 million

Project Description

This facility aims to provide financing to KCB Bank in Tanzania for onward lending to private sector entities, mostly small and medium sized enterprises, with a particular focus on women owned or managed businesses. It is envisaged that the operation will benefit from an EU grant to finance a partial portfolio guarantee as well as technical assistance.

Investment Description

- European Investment Bank (EIB)

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.

- KCB Bank Tanzania Ltd (Financial Intermediary) **is owned by** KCB Group PLC (Parent Company)

Private Actors Description

From KCB Group's website:

KCB Group is registered as a non-operating holding company that started operations as a licensed banking institution on January 1, 2016. The holding company oversees KCB Kenya – incorporated with effect from January 1, 2016 – and all KCB's regional units in Uganda, Tanzania, Rwanda, Burundi, Ethiopia and South Sudan. It also owns KCB Bancassurance Intermediary, KCB Capital, KCB Foundation, National Bank of Kenya and all associate companies.

Contact Information

No project contact information available at the time of disclosure.

Borrower - KCB Bank Tanzania Ltd:

Phone: +254 08600 08600
Email: contactcentre@kcb.co.ke
Website: https://tz.kcbgroup.com/

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

Other Related Projects

- EIB-20220328 TANZANIA GENDER AND BLUE ECONOMY FACILITY GA