Early Warning System

IFC-35149

Faten II

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Quick Facts

Countries	Palestine, West Bank, Gaza
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2016-08-23
Borrower	PALESTINE FOR CREDIT AND DEVELOPMENT
Sectors	Finance
Investment Amount (USD)	$ 5.00 million

Project Description

Faten started as a program under Save the Children in 1995 and was spun-off in 1999 into a not-for-profit Company with a mission to serve the financial needs of low and middle income Palestinian entrepreneurs and individuals. Currently, Faten is the largest Micro Finance Institution (“MFI”) in West Bank & Gaza (“WB&G”) and serves its clients through an established network of 35 branches and staff of 219 people.

IFC is considering a potential investment in the form of a senior loan of up to US$ 5 million to support Faten’s micro and small and medium size enterprises (“MSME”) portfolio growth and the expansion of its reach to low and middle income Palestinian. The proposed project builds on IFC’s previous engagement with Faten, where IFC extended a US$ 3 million senior loan (project #30178), which has since been fully repaid.

Investment Description

- International Finance Corporation (IFC)

Contact Information

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ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/

Bank Documents

- Project Information