Early Warning System

IFC-36167

Fibabanka Equity

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Quick Facts

Countries	Turkiye
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2015-12-28
Borrower	FIBABANKA A S
Sectors	Finance
Investment Type(s)	Equity

Project Description

This project finances an equity investment in Fibabanka, a medium-sized bank in Turkey with a focus on small and medium-sized enterprises, to support it in implementing its growth strategy in order to increase access to finance for micro, small, and medium-sized enterprises in Turkey.

Investment Description

- International Finance Corporation (IFC)

This project involves an equity investment for up to 10% stake in Fibabanka on IFC's own account. Fibabanka is 98.6% owned by Fiba Holding. Fiba Holding is part of Fiba Group, which is 100% owned by Mr. Husnu Ozyegin and his immediate family members. Fiba Holding captures all banking and financial services of the Group.

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.

- Fibabanka A.S. (Financial Intermediary)

Private Actors Description

Fibabanka is 98.6% owned by Fiba Holding. Fiba Holding is part of Fiba Group, which is 100% owned by Mr. Husnu Ozyegin and his immediate family members. Fiba Holding captures all banking and financial services of the Group.

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/