

 Early Warning System

IFC-36720

BTK SL



Quick Facts

Countries	Tunisia
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	FI
Voting Date	2016-01-15
Borrower	BANQUE TUNISO- KOWEITINNE SA
Sectors	Finance
Investment Amount (USD)	\$ 43.87 million



Project Description

This project finances the expansion of Banque Tunisio-Koweitienne to enable the bank to extend its lending program in local currency to small and medium enterprises in a context where long term local currency financing is limited.



Investment Description

- International Finance Corporation (IFC)

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.

- [Banque Tuniso-Koweitienne SA](#) (Financial Intermediary)



Private Actors Description

Banque Tuniso-Koweitienne was created in 1981 through an MOU between the Tunisian and Kuwaiti governments, with a goal to finance development projects in Tunisia with a specific focus on tourism projects. In 2004, it received a license to become a universal bank and started taking deposits. In 2008, Groupe BPCE purchased a 60% stake in BTK through its international division, Financière OCEOR, which later became BPCE International et Outre-Mer, while the governments of Tunisia and Kuwait kept a 20% stake each.

Groupe BPCE was formed in 2009 by the merger of the central institutions of the Banques Populaires and of the Caisses d'Epargne. Each network owns 50% of the central BPCE institution, which in turn owns 100% of BPCE IOM. The Group is present through its subsidiaries in Europe, Africa and Asia.



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/>