

 Early Warning System

IFC-38049

Vitas Leb II



## Quick Facts

<b>Countries</b>	Lebanon
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	FI
<b>Voting Date</b>	2016-08-05
<b>Borrower</b>	Vitas SAL
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 4.00 million



---

## Project Description

According to IFC website, the project involves a senior loan of up to US\$ 4 million to Vitas S.A.L., a microfinance institution in Lebanon. Proceeds of the loan will be used to support the Company loan portfolio growth and increase access to funding needs of micro entrepreneurs and low income people in Lebanon, and create jobs through greater financial inclusion as it targets segments and geographies underserved by the financial system.



---

## 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.

- [Vitas S.A.L.](#) (Financial Intermediary)



---

### Private Actors Description

VITAS S.A.L. was established in 2003, as a Lebanese joint stock company. In 2007, the company was registered with the Central Bank of Lebanon to be the first microfinance institution operating as a regulated non-bank Finance Institution (NBFI) in Lebanon. In 2012, it became a subsidiary of “VITAS Group” and Currently, VITAS S.A.L. is one of the leading microfinance providers in Lebanon, serving its clients across the country both directly as well as in partnership with local Lebanese Banks.

VITAS S.A.L. is 99.99% owned by VITAS Group with the remaining shares are owned by Board members as required by Lebanese law. VITAS Group is a private financial holding group launched in 2010, it is owned by both: “Global Communities”; an international NGO and “Bamboo Financial Inclusion Fund”, headquartered in Luxembourg with 71% and 29% ownership stake respectively.



---

## Contact Information

Project Contact: Mr. Ziad Halaby  
General Manager, Vitas S.A.L.  
4th floor, S & S center, Jisr El-Bacha road Hazmieh Lebanon  
Telephone No.: +961 5 959 859  
Fax No.: +961 5 957 857

## ACCOUNTABILITY MECHANISM OF THE 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](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>