Early Warning System

IFC-40613

Isbank GEO SME

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Quick Facts

Countries	Georgia
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2018-12-15
Borrower	ISBANK GEORGIA JSC
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 10.00 million

Project Description

This project provides financing to JSC Isbank Georgia for funding small and medium-sized enterprises in Georgia.

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.

- JSC Isbank Georgia (Financial Intermediary)

Private Actors Description

JSC Isbank Georgia: is headquartered in Tbilisi, Georgia and has one branch in Tbilisi and one in Batumi. The Bank started its operations in Georgia in mid-2012 in the form of a branch of Isbank in Batumi. Three years later Türkiye Is Bankasi A.S. obtained a general banking license and converted its branch into a local subsidiary as it was initially agreed with the National Bank of Georgia.

Türkiye Is Bankasi A.S.: founded in 1924, Isbank is the largest private bank in Turkey with total assets of TRY 484.7bn on a consolidated basis by the end of 2017 (equivalent to US$ 129.4bn with an exchange rate of 3.745 USD/TRY for 2017 YE). Isbank's credit ratings are B+ negative from Fitch Ratings,B2 negative from Moody's Investor Services, and B+ negative from S&P.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Turkiye Is Bankasi Anonim Sirketi (Isbank)	Parent Company	-

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/