

 Early Warning System

IFC-42435

NBI SME Loan



Quick Facts

Countries	Iraq
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	FI
Voting Date	2020-03-26
Borrower	NATIONAL BANK OF IRAQ
Sectors	Finance, Technical Cooperation
Investment Type(s)	Advisory Services, Loan
Investment Amount (USD)	\$ 10.00 million
Loan Amount (USD)	\$ 10.00 million



Project Description

According to bank provided information, the proposed project consists of a 5-year senior loan of up to US\$10 million as well as an Advisory Services component to support National Bank of Iraq's (NBI) expansion into the underserved small and medium enterprises (SMEs) segment in Iraq – the main drivers of job creation. IFC's AS/IS comprehensive proposal aims to help increase the financial inclusion of the SME segment, provide capacity building, improve the product offering and strengthen NBI's lending operations.



Investment Description

- International Finance Corporation (IFC)

The project involves a senior loan of up to US\$10 million to NBI for IFC's own account.

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.

- [National Bank of Iraq](#) (Financial Intermediary)



Private Actors Description

NBI's controlling shareholder is Capital Bank Jordan (CAP), with a 61.85% shareholding and management control. CAP was created in 1995 and has become one of the leading financial institutions in Jordan, offering commercial and investment banking services.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Capital Bank Jordan	Investor	-



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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/>