Early Warning System

IFC-43728

YKL SME COVID

Early Warning System

YKL SME COVID

IFC-43728

Quick Facts

Countries	Turkiye
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Voting Date	2020-06-26
Borrower	YAPI KREDI FINANSAL KIRALAMA ANONIM ORTAKLIGI
Sectors	Education and Health, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 50.00 million
Loan Amount (USD)	$ 50.00 million
Project Cost (USD)	$ 50.00 million

Project Description

According to IFC website, the project is a senior unsecured loan of up to US$50 million to Yapi Kredi Finansal Kiralama A.O, an existing IFC client in Turkey. The proposed project will enable the Company to provide long-term financing to sustain the operations of small and medium enterprises (SMEs) affected by the Covid-19 pandemic on the economy and continue supporting SME clients engaged in critical sectors during the outbreak, such as healthcare, production of medical equipment, food production, packaging, e-commerce and logistics.

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.

- YAPI KREDI FINANSAL KIRALAMA ANONIM ORTAKLIGI (Financial Intermediary)

Contact Information

Yapi Kredi Finansal Kiralama A.O.
Meltem Afacan
Treasury & Correspondent Relations Departmen .Manager
+90 (212) 339 90 52
meltem.afacan@ykleasing.com.tr
Buyukdere Caddesi Yapi Kredi Plaza A Blok K:9 Levent 34330 Besiktas/Istanbul
https://www.ykleasing.com.tr/en

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/