

 Early Warning System

IFC-46777

GTLP Turkiye Citi



Quick Facts

Countries	Turkiye
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2022-12-16
Borrower	Citibank Turkey
Sectors	Finance, Humanitarian Response
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 100.00 million
Project Cost (USD)	\$ 200.00 million



Project Description

According to the bank website, the Project is a 39-month, funded risk sharing facility (the "Facility") whereby Citibank and its affiliates ("Citi") and IFC would share the risk, on an up to 50-50% basis, in a portfolio of up to US\$200 million of senior trade loans that Citi provides to banks in Turkey. The project is part of a wider World Bank Group COVID-19 response, through which IFC plays a countercyclical role at a time when the appetite of lending institutions and other investors may be subdued due to the negative economic impacts of the global pandemic.



Early Warning System Project Analysis

The IFC categorized the project E&S risk as 'FI-2'.



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.

- [Citibank Turkey](#) (Financial Intermediary)



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You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

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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>