

 Early Warning System

IFC-47696

Banque Misr SSL



Quick Facts

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| Countries | Egypt |
| Financial Institutions | International Finance Corporation (IFC) |
| Status | Proposed |
| Bank Risk Rating | B |
| Voting Date | 2023-06-30 |
| Borrower | BANQUE MISR SAE |
| Sectors | Finance |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 216.70 million |
| Project Cost (USD) | \$ 260.00 million |



Project Description

According to bank provided information, the project consists of a 5-year senior loan of up to US\$260 million to Banque Misr (BM or the Bank), a new partner and the second largest public bank in Egypt. The proceeds of the IFC investment will be channeled exclusively towards the expansion of BM's loans to privately owned small and medium enterprises (SMEs) and very small enterprises (VSEs) including women owned enterprises (WOEs). The senior loan consists of US\$216.7 million for IFC's own account and US\$43.3 million from IFC acting in its capacity as implementing entity for the Managed Co-Lending Portfolio Program (MCP). The Bank has an extensive outreach to the underserved market segment of SMEs, VSEs, and WOEs; being the first Bank in Egypt to launch a women entrepreneur program for financial and non-financial services through IFC Advisory Services engagement. The project is expected to be supported by Global Small and Medium Enterprise Finance Facility (GSMEF) as described in the Blended Finance Section.



Investment Description

- International Finance Corporation (IFC)

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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.

- [Banque Misr \(S.A.E.\)](#) (Financial Intermediary)



Private Actors Description

BM was established in 1920 as the first wholly state-owned Egyptian bank. The Bank has more than 20,000 employees, serving a large base of more than 13 million clients in Egypt through more than 800 branches and 5,000 ATMs nationwide.



Contact Information

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ACCESS TO INFORMATION

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

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

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>