

 Early Warning System

IFC-47839

BOP Isbank GE



Quick Facts

Countries	Georgia
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	FI
Voting Date	2023-10-02
Borrower	ISBANK GEORGIA JSC
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 20.00 million
Loan Amount (USD)	\$ 20.00 million



Project Description

As stated by the IFC, the investment is a four-year senior loan of up to US\$20 million equivalent to JSC Isbank Georgia under the Base of the Pyramid Platform. The Platform is designed to support lending to micro, small and medium enterprises by financial institutions in emerging markets to help mitigate the impacts and aftereffects of the COVID-19 pandemic on economic growth and livelihoods. Aligned with the Platform, the use of proceeds will be earmarked specifically for small and medium enterprises, including up to 50% to climate finance projects.



Early Warning System Project Analysis

The IFC categorized the project 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.

- [JSC Isbank Georgia](#) (Financial Intermediary) **is owned by** [Turkiye Is Bankasi Anonim Sirketi \(Isbank\)](#) (Parent Company)



Private Actors Description

As stated by the IFC, Isbank Georgia JSC is an existing client of IFC and 100% subsidiary of Isbank Türkiye – a strategic client of IFC in Türkiye, and a part of the international Isbank Group which operates in 12 countries across Europe, Asia and North Africa. Founded in 1924, Isbank Türkiye is not only the largest private bank in Türkiye, but also the second largest bank (following the state-owned Ziraat Bank), with total consolidated assets of US\$75bln as of YE2022. Isbank's credit ratings are “B- Stable from Fitch Ratings and B3 Stable from Moody's Investor Services.



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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>