

 Early Warning System

IFC-50031

GTFP AlBaraka



## Quick Facts

Countries	Turkiye
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	C
Voting Date	2025-01-06
Borrower	AlBaraka Turk Katilim Bankasi A.S.
Sectors	Finance, Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 30.00 million



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## Project Description

As stated by the IFC, the Project is an unfunded trade finance facility to AlBaraka Turk in an aggregate amount of approximately US\$30 million under IFC's Global Trade Finance Program ("GTFP") in the form of a trade line pursuant to which IFC would guarantee letters of credit and other trade instruments issued by the Bank to support the Bank's trade program. The GTFP proposed investment will offer Confirming Banks partial or full guarantees covering payment risk of the Bank in the Republic of Türkiye for their trade-related transactions.



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## 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.

- [ALBARAKA TURK KATILIM BANKASI A.S.](#) (Financial Intermediary)



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## Private Actors Description

According to the IFC, the Bank was established in 1984 and is the second largest private participation bank and the fourth largest participation bank in Türkiye as of second quarter of 2024. The Bank currently operates through its network of 223 domestic and two foreign branches, and offers retail, SME, corporate and commercial banking.



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## Contact Information

### General IFC Inquiries - IFC Communications:

Address: 2121 Pennsylvania Avenue, NW, Washington DC 20433

Telephone: +1 202-473-3800

Fax: +1 202-974-4384

### Financial Intermediary - AlBaraka Turk Katilim Bankasi A.S.:

Ali Kerem Cetin - Assistant Vice President, International Banking

Phone: +90 216 666 01 01

Email: [acetin2@albarakaturk.com.tr](mailto:acetin2@albarakaturk.com.tr)

Address: Inkilap Mah. Dr. Adnan Buyukdeniz Cad. Albaraka Turk Sitesi 1. Blok No:6 Ic Kapi No:1 Umraniye/Istanbul

Website: <https://www.albaraka.com.tr/en>

## 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](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>