

 Early Warning System

IFC-50747

GTFP Bank of Baghdad



Quick Facts

Countries	Iraq
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	C
Voting Date	2025-04-23
Borrower	Bank of Baghdad
Sectors	Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 10.00 million



Project Description

According to the Bank's website, the proposed project is a US\$10 million uncommitted trade finance guarantee facility under IFC's Global Trade Finance Program (GTFP) to Bank of Baghdad ("BoB") for a tenor of up to 12 months. The purpose of the proposed IFC trade line is to enable BoB to expand its international trade business and support trade in lieu of challenging macroeconomic conditions in Iraq.



Early Warning System Project Analysis

This Project will support short-term trade finance activities in BoB. The environmental and social (E&S) risks and impacts associated with these activities are low and the project has therefore been classified as a category FI-3 in accordance with IFC's Environmental and Social Sustainability Policy.



Investment Description

- International Finance Corporation (IFC)

The Project consists of up to US\$10 million trade finance guarantee facility under the Global Trade Finance Program (GTFP) for transactions with tenor up to one year.

GTFP offers confirming banks partial or full guarantees covering payment risk of issuing banks in emerging markets for trade related transactions.

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.

- [Bank of Baghdad](#) (Financial Intermediary)



Private Actors Description

Bank of Baghdad is one of the leading private banks in Iraq, commanding 16% and 22% market share of private banks' total assets and deposits. BoB is a subsidiary of Jordan Kuwait Bank (JKB) who has 53% shareholding stake in the Bank. The second largest shareholder in BoB is Euphrates Iraq Fund Ltd with 19.9% and the remaining shareholders have less than 2% each.



Contact Information

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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>