

 Early Warning System

IFC-601560

Egypt STCR



Quick Facts

Countries	Egypt
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2016-06-01
Borrower	Arab Republic of Egypt
Sectors	Finance
Investment Type(s)	Advisory Services
Investment Amount (USD)	\$ 0.75 million



Project Description

Small and medium-sized enterprises (SMEs) play a crucial role for job creation, and economic growth around the world. Considering this important role, and based on the increased awareness on the part of the Egyptian government to ensure that viable SMEs in the country have access to the credit in order to expand and achieve aforementioned goals, a full-fledged secured transactions reform is under implementation. The reform focuses on the creation of an appropriate legal framework for secured transactions and the development of an electronic centralized collateral registry for security interests in movable property which will greatly increase private sector access to credit, particularly SMEs, and enhance the financial sustainability of the financial sector in Egypt. A capacity building and training plan on the reforms undertaken directed to the main group of public and private stakeholders is also envisaged.

Significant milestone to the reform by enacted the Secured Transactions Law in November 2015 has been achieved. The law is the first Secured Transactions Law to be enacted in the region in conformity to key best practice principles.



Investment Description

- International Finance Corporation (IFC)



Contact Information

ACCOUNTABILITY MECHANISM OF IFC

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/>



Bank Documents

- [Project Information](#)