Early Warning System

MIGA-14295

Turk Eximbank III

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Quick Facts

Countries	Turkiye
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Active
Bank Risk Rating	U
Voting Date	2018-06-21
Borrower	Standard Chartered Bank
Sectors	Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 617.50 million
Project Cost (USD)	$ 617.50 million

Project Description

According to the Bank's website, this project finances a guarantee of approximately US$ 617.5 million to Türk Exim Bank. This will facilitate on-lending to small and medium enterprises operating in the Turkish export sector.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

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.

- Turk Eximbank (Financial Intermediary)

Contact Information

No contact information available at time of writing.

ACCOUNTABILITY MECHANISM OF 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/