Early Warning System

EBRD-52538

FIF - Egypt WiB - Reefy Microfinance

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Quick Facts

Countries	Egypt
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2021-09-21
Borrower	Reefy Microfinance Enterprise Services
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 109.27 million

Project Description

According to bank docements, the investment inolves the provision of a senior unsecured loan of up to EGP 80 million in favour of Reefy Microfinance Enterprise Services ("Reefy") under the Women in Business ("WiB") programme to support women-led MSMEs. The Programme will be supported by donor funds from the European Union SEMED MSME Financial Inclusion Programme ("EU SEMED MSME FIP") for a portfolio-based, risk-sharing component.

The EBRD loan will support Reefy's lending activities and expand access to finance for underserved women-led micro-enterprises, particularly in remote regions.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

Founded in 2007, Reefy is Egypt's first licensed microfinance institution and one of the leading players in the Egyptian market. Operating through a wide and well-diversified network of 105 branches, Reefy is focused on untapped, low-income individuals located mostly in rural areas. As of end-June 2021, Reefy's outstanding portfolio stood at EGP 1.3 billion (ca. USD 83 million).

Contact Information

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ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form: https://www.ebrd.com/eform/information-request

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at: http://www.ebrd.com/eform/pcm/complaint_form?language=en

You can learn more about the PCM and how to file a complaint at: http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html