Early Warning System

EIB-20220205

TDB SUPPLY CHAIN FINANCE LOAN FOR SMES & MIDCAPS

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Quick Facts

Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-12-12
Borrower	ACCEPTABLE BANK(S),EASTERN AND SOUTHERN AFRICAN TRADE AND DEVELOPMENT BANK
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Loan Amount (USD)	$ 200.00 million

Project Description

As stated by the EIB, the project consists in a loan to Eastern and Southern African Trade and Development Bank (TDB) to support working capital and investment needs of small and medium-sized enterprises and mid-caps, including trade finance. The loan will benefit SMEs and mid-caps in eligible countries across TDB member states, which are also signatories of the Cotonou Agreement or its successor.

The operation is aimed at promoting supply chain financing investments, working capital and new investments carried out by private promoters, across a range of eligible sectors. The loan will be deployed directly by TDB or indirectly through various Financial Intermediaries, which TDB works with.

Investment Description

- European Investment Bank (EIB)

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.

- Eastern and Southern African Trade and Development Bank (Financial Intermediary)

Private Actors Description

From the company's website:

Established in 1985, the Eastern and Southern African Trade and Development Bank (TDB) is an African development finance institution, with investment grade ratings and assets of USD 8bn. TDB serves 23 member states in its region, with the mandate to finance and foster trade, regional economic integration and sustainable development, through trade finance and project and infrastructure finance.

Contact Information

No project contacts available at the time of disclosure.

Financial Intermediary - Eastern and Southern African Trade and Development Bank:

Addresses -
Mauritius: Africa FI Place, Lot No. 13, Wall Street, P.O. Box 43, Cybercity, Ebene
Burundi: Chaussée Prince Louis Rwagasore, P.O. Box 1750 Bujumbura
Kenya: 197 Lenana Place, 1st Floor, Lenana Road, P.O. Box 48596 – 00100 Nairobi
Zimbabwe: 70 Old Enterprise Road, Newlands, Harare
Ethiopia: UNDP Regional Service Centre, Ground Floor, Bole Olympia Roundabout, Addis Ababa
DRC: Crown Tower Building, 3rd Floor, office 301 Batela Avenue, Boulevard du 30 Juin, Commune de la Gombe in Kinshasa
Phone numbers -
Mauritius: +230 460 1500/ 07
Burundi: +257 22 224 966/75
Kenya: +254 732 192 000
Zimbabwe: +263 867 700 8688
Ethiopia: +251 11 518 1730/31
DRC: +243 97 77 92 970
Email: info@tdbgroup.org
Website: www.tdbgroup.org

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address: complaints@eib.org, by completing the online complaint form available at the following address: http://www.eib.org/complaints/form via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces

Media

- USD 400m to be unlocked by EIB and TDB to support African companies impacted by trade shocks