

 Early Warning System

IFC-40713
Garanti Facility



Quick Facts

Countries	Romania
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	FI
Voting Date	2017-12-18
Borrower	GARANTI BANK SA
Sectors	Finance
Investment Amount (USD)	\$ 94.33 million



Project Description

This project provides financing to Garanti Bank for on-lending to small and medium-sized enterprises (SMEs), half of which will be women-controlled SMEs.



Investment Description

Garanti Bank is ultimately owned 100% by Turkiye Garanti Bankasi (TGB), Turkey's second largest private bank. In turn, TGB is controlled by Banco Bilbao Vizcaya Argentina (BBVA), the second largest bank in Kingdom of Spain with global operations, which has a share of 49.85%.

- International Finance Corporation (IFC)

Private Actors

- [Garanti Bank S.A.](#) -- Financial Intermediary

Garanti Bank is a universal bank, with a market share as at December 31, 2016 of 2.3% in terms of total assets, ranking 10th out of the 37 banks operating in Romania. In 2007, Garanti Bank Turkey and GE, shareholders of Garanti NV, decided to increase their presence in Romania through a direct subsidiary instead of a branch and positioned it to become a full-fledged bank focusing on retail and SME markets. The new bank license was authorized by the National Bank of Romania in 2009 and the Bank became operational at the end of May 2010.



Contact Information

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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/>



Other Related Projects

- IFC-40788 Garanti Leasing Romania Facility 3