

 Early Warning System

IFC-41800

Garanti RO SEF



Quick Facts

Countries	Romania
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	FI
Voting Date	2018-11-30
Borrower	GARANTI BANK SA
Sectors	Finance



Project Description

According to IFC website, the project consists of a senior loan of up to EUR55 million or its equivalent in Romanian Leu (RON) to an existing IFC client, Garanti Bank S.A., Romania (“Garanti Bank” or “the Bank”). The purpose of the loan is on-lending to small and medium enterprises in Romania, out of which, half must be allocated to funding eligible sustainable energy finance projects (“the Project”). The proposed investment is consistent with IFC’s strategy in Romania and would help a good existing IFC client to expand its SME reach with focus on mitigating climate change impact.



People Affected By This Project

Expected high development impact will be derived from climate mitigation effect, since supporting expansion in the sustainable energy finance area will lead into a decrease in carbon dioxide (CO₂) emissions. Additionally, the project is expected to lead into improved competitiveness in this segment, as IFC will be supporting the Bank to promote climate-smart products for the first time. Further impact is related to increasing access to finance for SMEs, an underserved segment of the market.



Investment Description

- International Finance Corporation (IFC)

Private Actors

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

Garanti Bank S.A. provides retail and SME banking products and services. The company's retail banking products and services include current accounts, saving accounts and deposits, loans, debit cards, overdrafts, senior packages, payments, and SEQR; and invoice payment, student pass package, piccolo package, direct debit, Western Union, interest rates, bancassurance, and tariff and commission services for retail customers.



Contact Information

No contact information provided at the time of disclosure.

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/>