

 Early Warning System

MIGA-3514

Gaziantep Healthcare Hospital Property Yatirim A.S.



Quick Facts

Countries	Turkey
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	B
Voting Date	2016-11-30
Borrower	Samsung Life Insurance Co.
Sectors	Education and Health, Industry and Trade
Investment Amount (USD)	\$ 67.20 million



Project Description

This project will involve an investment by Samsung Life Insurance Co., Korea Development Bank, and other financial investors yet to be identified into the Gaziantep Healthcare Hospital Property Yatirim A.S. in Turkey. The investors have applied for MIGA guarantees of up to €60.0 million (US\$67.2 million) for a period of up to 20 years against the risks of transfer restriction, expropriation, war and civil disturbance, and breach of contract.

According to bank documents, the project involves the construction of a 1,875-bed hospital campus in the Gaziantep province in Southeastern Turkey under a 28-year construction, finance, maintenance, and transfer agreement. The project includes facility management and medical support services, such as a common diagnostic and treatment center. The project is part of the Turkish Health Public-Private Partnership Program (PPP) developed by Turkey's Ministry of Health to renovate the public hospital infrastructure in the country. MIGA has previously supported the Health PPP Program by issuing guarantees for the Adana Integrated Health Campus and Yozgat Integrated Health Campus; MIGA is currently reviewing a similar project in Elazig.



Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Other investors include the Korean Development Bank and other financial institutions yet to be determined (at the time of disclosure).



Contact Information

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/>