

 Early Warning System

IFC-41060

CL SSL MCPP



## Quick Facts

<b>Countries</b>	Lebanon
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	FI
<b>Voting Date</b>	2018-05-24
<b>Borrower</b>	CREDIT LIBANAIS SAL
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 50.00 million



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## Project Description

The Project entails an IFC senior loan to Credit Libanais (the “Bank”) to support the Bank’s expansion strategy in the SME segment in Lebanon. IFC will also provide a USD interest rate swap to the Bank to hedge interest rate risk arising from this financing.



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## Investment Description

- International Finance Corporation (IFC)

## Private Actors

- [Credit Libanais](#) (Financial Intermediary)
- [Credit Libanais](#) (Parent Company) **owns** CREDIT LIBANAIS SAL (Financial Intermediary)

Established in 1961 as a joint stock company, Credit Libanais is the ninth largest bank in Lebanon in terms of assets, deposits and loans with market shares of 5.2%, 5.4% and 5.8% respectively as at Sept. 2017. The Bank offers a wide variety of products and services including retail, corporate, investment, microfinance and SME financing. The Bank operates through a local network of 69 branches in Lebanon in addition to full-fledged branches in Cyprus, Bahrain, Iraq, a rep. office in Canada and a subsidiary in Senegal. The Bank's largest shareholders are CIH Bahrain International Holding SAL and EFG Hermes CL Holding SAL, 55.48% are owned by over 1,000 individual shareholders with less than 5% each.

Credit Libanais is headquartered in Beirut, Lebanon, with a network of 69 branches covering most of Lebanon cities.



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## 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](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>