

 Early Warning System

IFC-37161

AAIB SL



## Quick Facts

<b>Countries</b>	Egypt
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	FI
<b>Voting Date</b>	2016-06-15
<b>Borrower</b>	Arab African International Bank
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 100.00 million
<b>Loan Amount (USD)</b>	\$ 100.00 million



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## Project Description

According to IFC website, the project involves a senior loan of up to US\$100 million and a line under the Global Trade Finance Program (GTFP) to Arab African International Bank (AAIB or the Bank) to target medium enterprises and Sustainable Energy Finance (the Project). AAIB is one of the top five banks operating in Egypt with total assets of US\$13 billion as of 30 September 2015. The Bank was established in 1964 as a joint venture between the Egyptian General Institution for Banks in the United Arab Republic (replaced by the Central Bank of Egypt or CBE) and the Ministry of Finance and Industry of Kuwait represented by the Kuwait Investment Authority (KIA). AAIB is a commercial bank that provides financial services to both corporate and retail clients, and operates through a network of 83 branches.



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### People Affected By This Project

Send an important signal of support to the Egyptian banking sector during a transformational period for Egypt and provide medium term FCY financing to the Bank, which is not readily available in the market.



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## Investment Description

- International Finance Corporation (IFC)

## 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.

- [Arab African International Bank](#) (Financial Intermediary)



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### Private Actors Description

Arab African International Bank (AAIB) is one of the top five banks operating in Egypt with total assets of US\$13 billion as of 30 September 2015. The Bank was established in 1964 as a joint venture between the Egyptian General Institution for Banks in the United Arab Republic (replaced by the Central Bank of Egypt or CBE) and the Ministry of Finance and Industry of Kuwait represented by the Kuwait Investment Authority (KIA). AAIB is a commercial bank that provides financial services to both corporate and retail clients, and operates through a network of 83 branches.

AAIB is 49.37% owned by KIA and 49.37% by CBE. The remaining 1.26% are held by a number of minority shareholders.



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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/>



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## Campaign Documents

- [Business and Human Rights Resource Center: CEO Statement - List of companies](#)