Early Warning System

EBRD-48670

FIF - Garanti DPR - Cyprus MSMEs

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Quick Facts

Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	FI
Voting Date	2016-07-20
Borrower	Turkiye Garanti Bankas A
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 5.51 million
Loan Amount (USD)	$ 5.51 million
Project Cost (USD)	$ 5,509.95 million

Project Description

According to EBRD website, the EBRD is providing EUR 5 million to Turkiye Garanti Bankas A. under the Financial Intermediaries Framework. The financing will be a part of EBRD`s investment of EUR 55 million in rated notes issued under Garanti`s existing Diversified Payment Rights programme. EBRD's notes are backed by specifically defined foreign currency denominated payment orders of Garanti. It will be used to finance eligible MSMEs operating in the northern part of Cyprus.The facility will effectively leverage Garanti's geographic scope to extend financing to EBRD's priority regions within the MSME segment.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Contact Information

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ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html.