

 Early Warning System

IFC-41560

Agricover SME



Quick Facts

Countries	Romania
Financial Institutions	European Bank for Reconstruction and Development (EBRD), International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	FI
Voting Date	2018-12-07
Borrower	AGRICOVER CREDIT IFN SA
Sectors	Agriculture and Forestry, Climate and Environment, Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 9.79 million



Project Description

This project provides financing to Agricover Credit IFN for funding long-term investments proposed by small and medium-sized enterprises (SMEs) engaged in agribusiness in Romania, including small-scale climate energy efficiency and renewable energy projects.



Investment Description

- European Bank for Reconstruction and Development (EBRD)
- International Finance Corporation (IFC)

Private Actors

- [Agricover Credit IFN SA](#) -- Financial Intermediary
- [Agricover S.A.](#) -- Parent Company

According to Bank documents, IFN's majority shareholder is Agricover Holding SA owning 99.99% of the Company. Agricover Holding SA is 87.27% owned by Mr. Jabbar Kanani, a Romanian citizen of Iranian origin, whereas 12.72% is owned by the EBRD. Remaining 0.0004% stake represents minority shareholders.



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. You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>