

Public Information Summary

Host Country:	Tunisia
Name of Borrower:	Attijari Bank
Project Description:	Participating bank in the Tunisia Franchise & SME Loan Guaranty Facility
Proposed OPIC Loan:	\$12,500,000
Total Project Cost:	\$18,635,130
U.S. Sponsor:	Middle East Investment Initiative
Foreign Sponsor:	NA
U.S. Economic Impact:	This project is not expected to have a negative impact on the U.S. economy. There is no U.S. procurement associated with this project, and the project is expected to have a neutral impact on U.S. employment. The project is expected have a negative five-year U.S. balance of payments impact.
Developmental Effects:	This project will have a positive developmental impact in Tunisia, by supporting loans to SME borrowers, which include start-up businesses and businesses in rural areas. The Middle East Investment Initiative (MEII) will provide technical assistance to SME borrowers and the Bank on credit underwriting procedures for SMEs loans. The World Bank estimates that over 90 percent of companies in Tunisia are classified as SMEs; however, bank lending to SMEs remains limited. OECD reported that the share of bank credit to SMEs in Tunisia represents 15 percent of total loans granted by commercial banks, which is far below the 22 percent average of developed OECD member countries.
Environment	PUBLIC PROJECT SUMMARY: Guarantees of loans made by financial intermediaries to small and medium enterprises are screened as Category C projects under OPIC's environmental and social guidelines, but are subject to conditions related to the use of proceeds. Proceeds from OPIC-guaranteed loans will not be used for categorically prohibited activities or activities likely to have a significant adverse impact on the environment, health, safety, or local communities.
Worker Rights	OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining. Loans to SME borrowers will be restricted with respect to the SME borrowers' operations, including the employment of minors and other applicable labor law requirements. The project will also be required to operate in a manner consistent with the requirements of the International Finance Corporation's Performance Standard 2 on Labor and Working Conditions. Standard and supplemental contract language will be applied to all workers of the Project.
Human Rights	OPIC issued a human rights clearance for this project on August 10, 2015.