

TEB offers Value Added "Social Responsibility" Loan to SMEs

Turkish Economy Bank (TEB) signed a loan deal with the French Development Agency (Agence Française de Développement - AFD) worth 40 million Euros. One of the goals of the deal is providing social responsibility training to SMEs. The deal is a result of the various value added services TEB has hitherto offered. According to the agreement, TEB will provide awareness increasing education regarding corporate social responsibility to SMEs which receive a loan from TEB, and TEB will conduct a "check up" research to determine how SMEs are handling issues relating to social responsibility.

Turkish Economy Bank (TEB) and the French Development Agency (Agence Française de Développement-AFD) signed a loan deal worth 40 million Euros. With the loan, TEB aims to support SMEs' sustainable development by increasing their social responsibility awareness.

TEB General Manager Varol Civil, AFD's Vice CEO Jean-Michel Debrat, and France's İstanbul Consul General Jean-Christophe Peaucelle attended the signing On Monday, April 16th.

TEB General Manager Varol Civil said that the loan would be paid back in 12 years and that there would be no repayments in the first four years. Civil emphasized that their primary aim was to increase social responsibility awareness of SMEs and added, "We will provide social responsibility training and social responsibility check-up to every firm that uses this loan. This way, SME owners will increase their awareness of social responsibility issues, and they will have the chance to learn about and review social responsibility projects thanks to the corporate social responsibility check-up we will be conducting. We believe that the deal we have signed with AFD will add value to Turkish economy and social life."

AFD Vice CEO Jean-Michel Debrat said that the goal of the loan they will be providing the SMEs through TEB was to increase investments in social responsibility and environmental projects, and thereby to support SMEs' sustainable development.

For Information: MPR Public Relations (Berrin Ersoy Sağlam – Seçil Aydoğdu 0212.212.34 60)
bersoy@mpr.com.tr, saydogdu@mpr.com.tr
AFD (Serpil Turan – turans@groupe-afd.org)