

Host Country:	Lebanon
Name of Borrower:	Bank Audi
U.S. Sponsor:	Citibank, N.A.
Foreign Sponsor:	NA
Project Description:	Provide funding for: (1) loans to SMEs; (2) low and middle income housing loans (mortgages) to individuals; and (3) consumer finance, in each case to borrowers located in Lebanon, Jordan or Egypt
Total Project Cost:	\$64,705,000
Proposed OPIC Loan:	\$55,000,000
Developmental Effects:	This project will have a positive developmental impact on Lebanon. Through OPIC guaranteed loans, Audi Bank will be able to expand its onlending to the mortgage and SME sectors as well as the Lebanese consumer finance market. This increased lending will provide much-needed financing to rebuild homes and credit access to SMEs to improve Lebanese infrastructure in the wake of the 2006 Israel-Lebanon war. Bank Audi is a transparent institution with strong loan performance indicators. Further, it supports several community outreach and service programs in Lebanon.
Environment:	The loan to this borrower has been screened as Category C, but subject to restrictions regarding the use of proceeds of the OPIC guaranteed loan. Borrowers may not make any loan guaranteed by OPIC to any entity engaged in a categorically prohibited activity or any activity likely to have a significant impact on the environment.
Workers Rights	OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining, minimum wages, and timely payment of wages. Loans to SME borrowers will be restricted with respect to the micro-borrowers' operations,

	including the employment of minors. Standard and supplemental contract language will be applied to all workers of the Project.
Human Rights	In consultation with the Department of State, the project received a human rights clearance on November 4, 2008.