

# OPIC Fact Sheet



## OPIC INVESTMENT IN GREECE

As the U.S. Government's development finance institution, the Overseas Private Investment Corporation (OPIC) mobilizes private investment to address critical development challenges and stimulate economic growth in emerging economies.

OPIC is authorized to do business in Greece when there are strong development or foreign policy reasons to proceed. Projects are subject to review.

### OPIC Supports Investment in Development

#### Financing

Direct loans and guarantees of up to \$250 million, for tenors as long as 20 years with specific programs targeting small and medium U.S. businesses, when private financing is not available.

#### Political risk insurance

Coverage of up to \$250 million against losses due to currency inconvertibility, expropriation and political violence.

#### Investment funds

Debt financing for emerging market private equity funds selected through an open and competitive process.

### OPIC's Purpose and Policy

OPIC's core mission is to promote private U.S. investment that will contribute to the economic development of the world's less developed countries.

OPIC was created by Title IV of the Foreign Assistance Act of 1961. The statute provides that OPIC, in determining whether to provide insurance, financing, or reinsurance for a project, shall especially be guided by the economic and social development impact and benefits of such a project and the ways in which such a project complements, or is compatible with, other development assistance programs or projects of the United States or other donors.

#### Eligibility Criteria

To be eligible for OPIC financing and insurance, applicants must:

- Have a commercially viable business plan and successful track record
- Involve the U.S. private sector in a meaningful way in the project seeking OPIC support
- Maintain private sector control (<50% government ownership)

#### Policy Standards for Projects

OPIC supported projects must:

- Contribute to sustainable development goals
- Be located in one of our ~160 eligible countries
- Comply with international environmental standards
- Comply with international human rights and worker rights regulations
- Cause no loss of U.S. jobs or adverse impact on the U.S. economy

## Measuring Development Impact

OPIC measures development impact through the following five broad categories, regardless of the project's industry sector or the host country's level of development.

**Jobs & Human Capacity Building:** In addition to the creation of direct, permanent jobs, the matrix takes into consideration the creation of temporary/construction jobs. This factor also measures a project's impact on employee training and employee benefits.

**Demonstration Effects:** This factor measures a project's impact on technology and knowledge transfer, technical assistance to suppliers or borrowers, the introduction of new products (including financial products), regulatory and legal reform, and the adoption of internationally-recognized quality or performance standards.

**Host Country Impact:** This factor measures a project's downstream impact through the procurement of local goods and services (both initial and operational), as well as a project's fiscal and foreign exchange impacts. For projects involving financial services, this factor measures the amount of funds to be disbursed, as well as the impact on micro, small, and medium-sized enterprises, entrepreneurship, and home ownership.

**Environmental and Community Benefits:** This factor captures a project's environmental benefits, such as renewable energy, remediation of brownfield sites, or use of energy-efficient equipment, as well as a project's efforts to help the community in which it operates.

**Developmental Reach:** This factor measures the extent to which a project improves the host country's infrastructure or provides specific benefits to the lower-income or underserved segments of the population, such as women, or is located in a low-income country. For projects involving financial services, this factor measures the extent to which the financial intermediary will target underdeveloped areas or underserved, poor populations.

## How to Apply

### Application Submission

Sponsor(s) submit a Finance Application<sup>1</sup> and supporting documentation,<sup>2</sup> Office of Investment Policy Questionnaire and Sponsor Disclosure Report(s) on-line.

If you have questions about a specific project application in Greece, please contact Alison Germak, OPIC's Director of Corporate Development, at [Alison.Germak@opic.gov](mailto:Alison.Germak@opic.gov) or (202) 3636-8651.

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<sup>1</sup> <https://www.opic.gov/sites/default/files/files/finance-howtoapply.pdf>

<sup>2</sup> <https://www3.opic.gov/OPICForms/DocumentationInstructions.htm>

