



Tajikistan: TAJ: Promoting Financial Inclusion through Greenfield Banking-

Project Name	TAJ: Promoting Financial Inclusion through Greenfield Banking-		
Project Number	47915-001		
Borrower/Company	ACCESSBANK TAJIKISTAN		
Country	Tajikistan		
Location			
Approval Number	7433, 7433/3241, 7433/70		
Type or Modality of Assistance	7433	Loan	USD 5.00 million Approved
Strategic Agendas	Inclusive economic growth		
Drivers of Change	Gender Equity and Mainstreaming Governance and capacity development Knowledge solutions Partnerships Private sector development		
Sector / Subsector	Finance - Banking systems and nonbank financial institutions		
Gender Equity and Mainstreaming	Some gender elements		
Responsible ADB Department	Private Sector Operations Department		
Responsible ADB Division	Private Sector Financial Institutions Division		
Responsible ADB Officer	Cheema, Asif		
Project Sponsor(s)			
Description	<p>The investment package will support economic activity of underserved farmers, and micro and small and medium sized businesses (MSMBs). With bank assets to GDP at less than 28% Tajikistan s financial intermediation is very low and trails far behind other transition economies. Intermediation spreads are high and the stability of banks is weak. Only 3 banks and 7 MFIs exceed 1000 borrowing clients. Although MFIs have made efforts in serving households and MSMBs, the overall significance of their outreach remains limited.</p> <p>Access Bank, Tajikistan (AB) was established in April 2010 and currently serves about 7,000 customers in 6 branches with an average loan size of about \$3,000. AB is an equal opportunity employer with a significant outreach to women customers. Access Holding JSC, Berlin (AH) owns 52%, while IFC and EBRD each own 18% and KfW 12% of AB shares. AH itself is owned by LFS Financial Systems, its strategic investor and knowledge provider and its staff through Micro Assets, Berlin (17.4%), CDC (UK), EIB, KfW(D), and Omidyar Tufts, each (14.1%) and FMO (NL) (10%). AB s reputable owners stand for improving access to finance for MSMBs while respecting highest integrity and governance.</p>		
Objectives and Scope	The ABT is a sustainable bank with significant outreach to MSMEs. The investment entails equity participations and loans to ABT including a B-loan		
Linkage to Country/Regional Strategy	Support of the private sector is one of the pillars of the ADB Country Strategy with Tajikistan		

Safeguard Categories

Environment	FI
Involuntary Resettlement	FI-C
Indigenous Peoples	FI-C

Summary of Environmental and Social Aspects

Environmental Aspects	ESMS arrangement. Environmental category A subloan applications are excluded from financing.
Involuntary Resettlement	ESMS arrangement. IR category A and B subloan applications are excluded from financing.
Indigenous Peoples	ESMS arrangement. IP category A and B subloan applications are excluded from financing.
Stakeholder Communication, Participation, and Consultation	Due diligence carried out in 5-12 Sep- 2014

Timetable for assistance design, processing and implementation

Concept Clearance	-
Due Diligence	
Credit Committee Meeting	-
Approval	02 Dec 2014
Last PDS Update	08 Jun 2015

Project Page	https://www.adb.org/projects/47915-001/main
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