

INFORMATION SUMMARY FOR THE PUBLIC

Host Country	Georgia
Name of Borrower	JSC Liberty Bank (Georgia)
Project Description	The procurement, placement, installation and maintenance of a state-of-the-art network of approximately 500 automated teller machines.
Proposed OPIC Loan	\$15,000,000 and 10.5-year term of the OPIC loan.
Total Project Costs	\$20,000,000
U.S. Sponsor	Irakli Otar Rukhadze and Igor Alexeev
Foreign Sponsor	Benjamin Albert Marson
Policy Review	
U.S. Economic Impact	The Project is not expected to have a negative impact on the U.S. economy. There is no U.S. procurement and therefore the Project is expected to have a neutral impact on U.S. employment. The Project is not expected to have an impact on the U.S. balance of trade.
Developmental Effects	This Project is expected to have a highly developmental impact on Georgia by improving its financial infrastructure through the installation of 500 new-generation ATMs. ATMs are an important tool to increase financial inclusion. According to World Bank data, only 55% of adults in rural areas of Georgia have a bank account, citing the high cost of access as a primary obstacle. The Project will enable the Borrower to lower operating costs and help existing customers to improve their understanding and control of their financial affairs. As the sole distributor of pension and welfare payments in the country, the Project will help facilitate the distribution of these payments, particularly to citizens outside of Tbilisi. Approximately 65% of the Borrower's ATMs are located outside of Tbilisi, and the Project will enable the Bank to further expand into new locations. With this new technology, the Project will also enable MSMEs to make frequent deposits, thus providing a verifiable track record of their business activities, generating credit history and improving their ability to secure access to bank loans. The Borrower will also provide technical assistance to MSMEs on basics of financial accounting, credit approval process and the benefits of advanced banking technologies.
Environment	The Project has been reviewed against OPIC's 2017 Environmental and Social Policy Statement ("ESPS") and has been determined to be categorically eligible. Loans to

	<p>commercial banks for the purposes of purchasing equipment are screened as a Category C for the purposes of environmental and social assessment. These downstream investments are expected to result in minimal adverse environmental and social impacts.</p> <p>To ensure that the Borrower’s investments are consistent with OPIC’s statutory and policy requirements, the OPIC loan made to the Borrower will be subject to conditions regarding the use of proceeds. The primary environmental and social issues associated with the Project include the need for an Environmental and Social Management System (“ESMS”) commensurate with the risks posed by the Project in accordance with the applicable 2012 IFC Performance Standards. Under OPIC’s ESPS, the Borrower is required to comply with applicable local and national laws and regulations related to environmental and social performance and applicable provisions of the 2012 International Finance Corporation’s Performance Standard (“PS”) 1 and 2. A desk-review based due diligence assessment indicates that because the Project involves financing for the purchase of ATM machines, adverse impacts with respect to natural resources, community health and safety, biodiversity, land acquisition and resettlement, indigenous peoples and cultural heritage are not anticipated. Therefore, PS 3, 4, 5, 6, 7, and 8 are not triggered at this time.</p>
<p>Social Assessment</p>	<p>The Project has been reviewed against OPIC’s 2017 Environmental and Social Policy Statement (“ESPS”) and has been determined to be categorically eligible. Loans to commercial banks for the purposes of purchasing equipment are screened as a Category C for the purposes of environmental and social assessment. These downstream investments are expected to result in minimal adverse environmental and social impacts.</p> <p>To ensure that the Borrower’s investments are consistent with OPIC’s statutory and policy requirements, the OPIC loan made to the Borrower will be subject to conditions regarding the use of proceeds. The primary environmental and social issues associated with the Project include the need for an Environmental and Social Management System (“ESMS”) commensurate with the risks posed by the Project in accordance with the applicable 2012 IFC Performance Standards. Under OPIC’s ESPS, the Borrower is required to comply with applicable local and national laws and regulations related to environmental and social performance and applicable provisions of the 2012 International Finance Corporation’s Performance Standard (“PS”) 1 and 2. A desk-review based due diligence assessment indicates that because the Project involves</p>

	financing for the purchase of ATM machines, adverse impacts with respect to natural resources, community health and safety, biodiversity, land acquisition and resettlement, indigenous peoples and cultural heritage are not anticipated. Therefore, PS 3, 4, 5, 6, 7, and 8 are not triggered at this time.
--	---