

 Early Warning System

ADB-45903-044

Inecobank (ARM: SME FINANCE PROGRAM)



---

**Quick Facts**

<b>Countries</b>	Armenia
<b>Financial Institutions</b>	Asian Development Bank (ADB)
<b>Status</b>	Completed
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2011-11-22
<b>Borrower</b>	Inecobank CJSC
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 10.00 million



---

### **Project Description**

This project provides financing to ACBA Credit Agricole, Ameriabank, Ardshininvestbank, and Inecobank for lending to small and medium-sized enterprises (SMEs) in Armenia.



---

**Early Warning System Project Analysis**

The ADB categorized the project risks as 'FI'.



---

## Investment Description

- Asian Development Bank (ADB)

## Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Inecobank CJSC](#) (Financial Intermediary)



---

### **Private Actors Description**

As stated on the company's website, Inecobank CJSC was founded on February 7, 1996 (License N 68, issued by the Central Bank of Armenia). Since then, the Bank has been providing unmatched convenience in Armenia by serving more than 520 000 customers. To introduce completely new banking services the Bank has developed and provided industry leading banking solutions in the Armenian market.

Today the Bank has established correspondent relations with a number of leading banks; and since 1998 it has been cooperating with more than 30 high ranking international financial organizations.



---

## Contact Information

*No project-specific contact information available at time of writing.*

## ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: <http://www.adb.org/site/accountability-mechanism/main>



---

## Bank Documents

- [Project Disclosure PDF](#) [Original Source]
- [Senior Loan - Incobank for Small and Medium-Sized Enterprise Finance: Extended Annual Review Report](#) [Original Source]