Early Warning System

ADB-50021-001

Small and Medium-Sized Enterprises Finance Project

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Quick Facts

Countries	Turkmenistan
Financial Institutions	Asian Development Bank (ADB)
Status	Proposed
Bank Risk Rating	C
Borrower	Government of Turkmenistan
Sectors	Finance
Investment Type(s)	Advisory Services, Loan
Investment Amount (USD)	$ 200.50 million
Loan Amount (USD)	$ 200.00 million

Project Description

According to ADB website, the project will finance small and medium-sized enterprises (SMEs) in Turkmenistan, thereby supporting employment creation and economic diversification. The Asian Development Bank (ADB) will provide a financial intermediation loan to Turkmenistan for onlending to eligible SMEs through participating financial institutions (PFIs).

Early Warning System Project Analysis

The ADB categorized the project E&S risks as follows:

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

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.

- State Bank for Foreign Affairs of Turkmenistan (Financial Intermediary)

Private Actors Description

As stated by Devex, the State Bank for Foreign Economic Affairs of Turkmenistan "Turkmenvnesheconombank" - the state commercial bank was founded in January 27, 1992 on the basis of former USSR Foreign Economic Bank by the Decree of the President of Turkmenistan Saparmurat Turkmenbashi. Turkmenvneshecombank, being contemporary of Turkmenistans independence was established for developing and strengthening foreign economic relations and for protecting monetary interest of Turkmenistan. The most important pre-condition for the banks creation was the implementation of wide scale investment program for the purpose of national economic radical reforming and ensuring economic prosperity of Turkmenistan.

Contact Information

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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

- Proekt po finansirovaniiu malykh i srednikh predpriiatii: Informatsiia o proekte [Original Source]
- Project Disclosure PDF [Original Source]
- Small and Medium-Sized Enterprises Finance Project: Initial Poverty and Social Analysis [Original Source]