Early Warning System

ADB-52187-004

Enhancing Rural Financial Inclusion for Women

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Quick Facts

Countries	Georgia
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	U
Voting Date	2018-12-05
Borrower	Credo Bank JSC (Credo)
Sectors	Finance
Investment Type(s)	Advisory Services
Investment Amount (USD)	$ 0.50 million

Project Description

According to ADB website, the technical assistance (TA) will complement an ADB loan of up to $25,000,000 or its lari equivalent to Credo Bank JSC (Credo). Credo will focus on funding home renovation and construction in rural areas and the periphery of the capital, targeting low-income households.

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.

- JSC Credo Bank (Financial Intermediary)

Private Actors Description

JSC CREDO Bank provides a range of financial products and services to micro, small, and medium businesses in Georgia. It offers agro business, business, tourism, neo, and student loans; Wish and Crop cards for purchasing household appliances and consumer goods, and credit purchases necessary for agricultural activities respectively; loans without bail to small and medium enterprisers; credit purchase products; Credit Life Insurance that allows borrowers to secure the financial future of their families in case the insured event occurs; and money transfers.

Contact Information

No contact information provided at the time of disclosure.

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]