Early Warning System

ADB-53090-001

Micro, Small, and Medium-Sized Enterprises Financing Project

Early Warning System

Micro, Small, and Medium-Sized Enterprises Financing Project

ADB-53090-001

Quick Facts

Countries	Mongolia
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	C
Voting Date	2019-10-09
Borrower	XACBANK LLC
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 30.00 million

Project Description

According to the Bank's website, this project provides financing to XacBank for on-lending to micro-, small-, and medium-sized enterprises in Mongolia.

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.

- XacBank LLC (Financial Intermediary)

Contact Information

No 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

- Micro, Small, and Medium-Sized Enterprises Financing Project: Initial Poverty and Social Analysis [Original Source]
- Project Disclosure PDF [Original Source]