Early Warning System

AIIB-000420

Uzbekistan: National Bank for Foreign Economic Activity of the Republic of Uzbekistan COVID-19 Credit Line Project

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Quick Facts

Countries	Uzbekistan
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Canceled
Bank Risk Rating	U
Voting Date	2020-11-25
Borrower	National Bank for Foreign Economic Activity of Uzbekistan JSC (Government of Uzbekistan)
Sectors	Education and Health, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 200.00 million
Loan Amount (USD)	$ 200.00 million

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Project Description

**Project terminated/cancelled*

According to AIIB website, the project aims to alleviate working capital shortages and liquidity constraints brought on by the pandemic to mid-caps and SMEs operating in the infrastructure and OPS. The proposed sovereign-backed project is a medium term sovereign-backed credit line to the National Bank of Uzbekistan (NBU) to support economic resilience and relieve immediate working capital and liquidity shortages of private sector mid-caps, and small and medium enterprises (SMEs) operating in the infrastructure and eligible other productive sectors (OPS).

Early Warning System Project Analysis

The AIIB categorized the project E&S risks as 'FI'.

Investment Description

- Asian Infrastructure Investment Bank (AIIB)

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 National Bank for Foreign Economic Activity of Uzbekistan (Financial Intermediary)

Contact Information

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Borrower - National Bank for Foreign Economic Activity of the Republic of Uzbekistan JSC:

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ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.aiib.org/en/contact/information-request/index.html

ACCOUNTABILITY MECHANISM OF AIIB

The AIIB has established the Accountability Mechanism for Project-Affected People (PPM). The PPM provides Òan opportunity for an independent and impartial review of submissions from Project-affected people who believe they have been or are likely to be adversely affected by AIIBÕs failure to implement the ESP in situations when their concerns cannot be addressed satisfactorily through Project level GRMs or AIIB Management processes.Ó Two or more project-affected people can file a complaint. Under the current AIIB policy, when the bank co-finances a project with another development bank, it may apply the other bank's standards. You can refer to the Project Summary Information document to find out which standards apply. You can learn more about the PPM and how to file a complaint at: https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html

The complaint submission form can be accessed in Arabic, Bahasa Indonesia, Bengali, Chinese, English, Tagalog, Hindi, Nepali, Russian, Turkish, or Urdu. The submission form can be found at: https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/submission/index.html

Bank Documents

- Project Completion Note (November 8, 2023)
- Project Document (November 25, 2020)
- Project Implementation Monitoring Report (March 2023)
- Project Implementation Monitoring Report (September 2022)
- Project Summary (July 24, 2020) [Original Source]