Early Warning System

DFC-2017-WBCGOLOMTBA

WBC - Golomt Bank LLC

Early Warning System

WBC - Golomt Bank LLC

DFC-2017-WBCGOLOMTBA

Quick Facts

Countries	Mongolia
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Approved
Bank Risk Rating	C
Borrower	Golomt Bank LLC
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 15.00 million
Project Cost (USD)	$ 15.40 million

Project Description

According to the DFC, this project will support the expansion of the bank's SME lending portfolio in Mongolia.

Early Warning System Project Analysis

As stated in the project disclosure, loans for the purposes of on-lending to small and medium enterprises are screened as Category C projects under OPIC's environmental and social guidelines.

Investment Description

- US International Development Finance Corporation (DFC)

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.

- Golomt Bank LLC (Financial Intermediary)

Private Actors Description

As stated on the bank's website, Golomt Bank was established on March 6, 1995 as a subsidiary company of Bodi International LLC, a major player in the social and economic sector of Mongolia. We operate with a well-balanced presence in all of three market segments: Retail, Corporate, and SME. Golomt Bank one of the systemically important banks in Mongolia.

Contact Information

Financial Intermediary - Golomt Bank LLC:

Email: mail@golomtbank.com
Address: Head office of Golomt Bank, D.Sukhbaatar Square 5, P.O.Box 22, Ulaanbaatar 15160, Mongolia
Website: https://golomtbank.com/en/

ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: https://www.dfc.gov/foia

ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: https://www.dfc.gov/who-we-are/office-accountability

Bank Documents

- Project Disclosure [Original Source]