

 Early Warning System

EBRD-47551

InecoBank Equity Investment



Quick Facts

Countries	Armenia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	FI
Voting Date	2015-07-22
Borrower	InecoBank CJSC
Sectors	Finance, Technical Cooperation
Investment Type(s)	Equity
Investment Amount (USD)	\$ 18.37 million
Project Cost (USD)	\$ 19.27 million



Project Description

This project funds the acquisition of a 22.7% stake in an Armenian bank (InecoBank), and involves technical cooperation with the bank on increasing their capital to help the company grow and provide future lending.



Investment Description

- European Bank for Reconstruction and Development (EBRD)



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ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>.