Early Warning System

EBRD-47678

Bank CenterCredit MSME II Loan

This project is still under review by the EWS. Project information and/or project analysis may be incomplete.

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Quick Facts

Countries	Kazakhstan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2015-07-08

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Project Description

TRANSLATED VERSION OF THIS PSD:RUSSIAN

Russian

PROJECT DESCRIPTION

The EBRD is providing a 5 year senior loan to Bank CenterCredit in the amount of KZT 13.5 billion. The financing will be used for on-lending to eligible private micro, small and medium sized enterprises (MSMEs) in Kazakhstan.

TRANSITION IMPACT

The proposed project will improve the access to long-term funding in local currency for MSMEs in the country. A special focus will be given to the distribution of funds in the regions outside Astana and Almaty, the administrative and financial capitals of Kazakhstan.

THE CLIENT

Bank CenterCredit is a midsized bank with total assets of USD 6.1 billion and capital of USD 493 million as of 1 March 2015. The bank operates a well-developed network of branches and has good capacity to serve MSMEs across the country, including in remote regions of the country.

EBRD FINANCE

A senior loan of KZT 13.5 billion.

PROJECT COST

KZT 13.5 billion.

ENVIRONMENTAL IMPACT

Categorised FI. The project is not associated with significant environmental and social issues. Each participating FI is required to comply with PR2 and PR9 as well as submit Annual Environmental and Social Procedures.

TECHNICAL COOPERATION

The Project is expected to be supported by TC programmes to assist PFIs with strengthening their internal capacities for expansion of their MSME lending operations including in the areas of underwriting, risk management and monitoring functions, business processes, MIS and staff training.

COMPANY CONTACT

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Investment Description

- European Bank for Reconstruction and Development (EBRD)

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Contact Information

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.

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Other Related Projects

- EBRD-50867 FIF - Bank CenterCredit MSME IV Loan