

 Early Warning System

EBRD-48404

FIF - Kazakhstan WiB - Forte Bank



Quick Facts

Countries	Kazakhstan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	FI
Voting Date	2016-10-04
Borrower	ForteBank JSC
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 10.00 million
Project Cost (USD)	\$ 10.00 million



Project Description

This project finances ForteBank JSC as a financial intermediary for lending to eligible women-led micro, small and medium sized enterprises (SMEs) in Kazakhstan. This loan will be complemented by the development of sustainable credit mechanisms targeted at women-led SMEs through technical assistance to ForteBank JSC.

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.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

Forte is the 8th largest bank (out of 35) in the country with total assets of USD 3.0 billion, equity of USD 494 million and market shares of 4.5% in total assets, 3.3% in customer loans and 4.7% in deposits at 1Q2016. The bank offers a wide range of retail, corporate and SME product offering via its distribution network of 19 branches and 145 outlets in 39 cities and rural settlements of Kazakhstan.



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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>.