

 Early Warning System

EBRD-49078

XacBank MSME-loan 2017



Quick Facts

Countries	Mongolia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	U
Voting Date	2017-11-01
Borrower	XacBank
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 10.00 million
Project Cost (USD)	\$ 40.00 million



Project Description

A senior loan to XacBank ("XB") for up to USD 10 million under the Financial Intermediary Framework ("FIF") for financing private micro, small and medium-sized enterprises ("MSME") in Mongolia. Subject to market conditions, the Bank will try to raise an additional amount of up to USD 30 million for the account of participants.

The operation will enable XB to continue to provide funding to MSME in Mongolia when access to finance has deteriorated due to difficult overall market conditions.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

XAC BANK LLC XacBank is a main provider of financial services, in particular MSME-loans, across Mongolia. It has an overall loan market share of around 10% and is by most measures Mongolia's fourth-largest bank. The bank has a universal focus and a nationwide presence through currently 86 branches.



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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>.