Early Warning System

EBRD-49330

Zhilstroysberbank Mortgage Loan

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Quick Facts

Countries	Kazakhstan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	U
Voting Date	2017-11-15
Borrower	JSC Zhilstroysberbank
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 60.12 million
Project Cost (USD)	$ 60.12 million

Project Description

This project provides financing to JSC Zhilstroysberbank for the provision of residential mortgage loans to eligible private individuals.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

HOUSE CONSTRUCTION SAVINGS BANK OF KAZAKHSTAN JSC
ZSB, a state-owned bank within the national holding Baiterek, was established in 2003 with a policy mandate to develop the housing and mortgage market in Kazakhstan. The bank operates a savings based business model, which is mostly funded by customer deposits. As of July 2017, ZSB is the 11th largest bank in the country with total assets of US$ 2.2 billion, shareholder's equity of US$ 400 million and 32 branches and outlets.

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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.