Early Warning System

EBRD-50756

RF- MFO KMF MSME loan

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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	2020-05-28
Borrower	microfinance organization KMF
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 40.00 million
Project Cost (USD)	$ 40.00 million

Project Description

According to EBRD site, a loan of up to US$ 40 million in KZT has been provided to microfinance organization KMF with the purpose to help to address the economic impact of the Covid-19 pandemic in Kazakhstan. This project was approved as part of the Bank's response to the Covid-19 pandemic.

The operation will enable KMF to increase the availability of short-term financing to MSMEs and individuals facing liquidity stress due to the Covid-19 crisis in Kazakhstan.The proposed loan will be on-lent to local private micro-, small and medium-sized enterprises ("MSMEs") and individuals for business purposes to cover liquidity needs that may arise as a result of Covid-19.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- MFO KMF LLC (Financial Intermediary)

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.

COMPANY CONTACT INFORMATION

Elena Skufalyaridyelena.skufa@kmf.kz+7 (727) 331-74-74www.kmf.kzMFO <>
50, Nazarbayev ave.
Almaty 050004
Republic of Kazakhstan

Bank Documents

- EBRD-50756 in KZ