Early Warning System

EBRD-51741

FIF - DCFTA Basis Bank Loan

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Quick Facts

Countries	Georgia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2020-12-01
Borrower	Basis Bank
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 10.26 million
Project Cost (USD)	$ 10.26 million

Project Description

According to the Bank's website, the project provides funding to the Basis Bank to finance Georgian small and medium enterprises who are aiming to upgrade their technology and equipment and align with the EU standards in terms of product quality, health and safety measures and environmental preservation.

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.

- BasisBank JSC (Financial Intermediary)

Private Actors Description

JSC Basis Bank (BB) is SME-focused bank ranked 5th by total assets and 6th by loan portfolio among 15 banks in Georgia. BB is majority owned by Hualing Group (91.2%) - one of the largest Chinese conglomerates engaged in diversified industries (real estate, foreign trade, livestock, logistics) and geographies. BB serves over 5000 business customers through its 24 branches across the country employing near 550 people.

Contact Information

PROJECT CONTACT INFORMATION

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https://www.basisbank.ge/

ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form: https://www.ebrd.com/eform/information-request

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 at: 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