Early Warning System

EBRD-52184

FIF - MSME Loan - AFK

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Quick Facts

Countries	Kosovo
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2020-06-02
Borrower	EBRD
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 2.42 million
Project Cost (USD)	$ 2.42 million

Project Description

Provision of a 2-year senior unsecured loan of up to EUR 2 million to AFK, a strategic long-term microfinance institution partner of EBRD in Kosovo, to support its lending operations amidst adverse consequences of Covid-19. The facility, an MSME loan under the Financial Intermediaries Framework ("FIF"), will be provided in two equal tranches (second tranche uncommitted). EBRD's facility will be extended to AFK in parallel and conditional to new financing from EFSE (EUR 2 million, tenor of 3 years) and CoopEst (EUR 0.5 million, tenor of 3 years), whose signing and first tranche disbursement is also scheduled for June.

The loan proceeds will be used to provide working capital loans to sub-borrowers (eligible small and micro businesses) in line with the MSME Policy Statement.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

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.