Early Warning System

EBRD-52264

RF - UzPSB UZS Loan

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Quick Facts

Countries	Uzbekistan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2020-06-16
Borrower	Uzpromstroybank ("UzPSB")
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 25.00 million
Project Cost (USD)	$ 25.00 million

Project Description

EBRD is providing this loan to Uzpromstroybank ("UzPSB") with the purpose of the businesses operating in Uzbekistan. This project was approved in the context of the Bank's response to the COVID-19 pandemic.

The proposed project will allow UzPSB to:

(i) provide much needed funding in the local currency to eligible sub-borrowers thus improving the resilience of the financial sector;

(ii) help UzPSB to maintain and grow its market share in lending to the local private borrowers despite of the COVID-driven market disruption.

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.

- Uzpromstroybank ("UzPSB") (Financial Intermediary)

Private Actors Description

CLIENT INFORMATION

UZBEK INDUSTRIAL AND CONSTRUCTION BANK JSCB (UZPROMSTROYBANK)

UzPSB is the oldest bank in the country, ranked second by assets out of 30April 2020. The bank is majority-owned by the state via the Uzbekistan Fund for Reconstruction and Development ("UFRD") 82.1 per cent and the Ministry of Finance 12.8 per cent. UzPSB follows a universal banking model and serves more than 1 million clients, including 56,000 corporates, via its 45 branches and 170 outlets across the country. Currently, UzPSB is undergoing a Transformation process, which envisions commercialisation of its business model and ultimate privatisation.

Contact Information

COMPANY CONTACT INFORMATION

General Enquiriesinfo@uzpsb.uz+998 71 200 43 43https://uzpsb.uz3, Shakhrisabz street, Tashkent city, 100000, Uzbekistan

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

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Bank Documents

- Project Information in Uzbek