Early Warning System

EBRD-52440

GCF GEFF Regional - GEFF Armenia II - Inecobank

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Quick Facts

Countries	Armenia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Completed
Bank Risk Rating	U
Voting Date	2020-12-22
Borrower	Inecobank CJSC
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 4.50 million
Project Cost (USD)	$ 6.00 million

Project Description

According to the Bank's website, the project provides funding to Inecobank to finance investments in climate change mitigation and adaptation technologies by local private sector commercial clients.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

a senior loan to InecoBank of up to USD 6 million, of which up to USD 4.5 million to be provided by EBRD and up to USD 1.5 million by the Green Climate Fund ("GCF") under the GCFGreen Economy Financing Facility ("GEFF") Regional Framework.

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.

- Inecobank CJSC (Financial Intermediary)

Contact Information

PROJECT CONTACT INFORMATION

Hayk Voskanyan
Hayk.Voskanyan@inecobank.am
https://www.inecobank.am

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

Bank Documents

- Translation: GCF GEFF Regional - GEFF Armenia II - Inecobank (Armenian)

Other Related Projects

- EBRD-55161 GCF GEFF Regional - GEFF Armenia II - Inecobank
- EBRD-56467 GCF GEFF Regional - GEFF Armenia II - Inecobank II