Early Warning System

EBRD-52441

GCF GEFF Regional - GEFF Armenia - Armswissbank

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Quick Facts

Countries	Armenia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	U
Voting Date	2021-06-29
Borrower	ARMSWISSBANK CJSC
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 3.00 million
Project Cost (USD)	$ 4.00 million

Project Description

According to the bank's webiste, the project provides funding to ArmSwissBank to financeby on-lending to private sector sub-borrowers for investments into climate change mitigation and adaptation technologies and services.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Senior unsecured loan of up to USD 4 million under the GCF GEFF Regional Framework in Armenia with 75% to be provided out of EBRD resources and 25% - by Green Climate Fund.

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.

- ARMSWISSBANK CJSC (Financial Intermediary)

Private Actors Description

ArmSwissBank (ASB) is the 6th largest bank in Armenia (among 17 banks) with a market share by assets of c. 5.8% as of end-2020.

Contact Information

PROJECT CONTACT INFORMATION

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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