Early Warning System

EBRD-53385

GCF GEFF Regional - GEFF Armenia - HSBC Bank Armenia

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Quick Facts

Countries	Armenia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-10-04
Borrower	HSBC BANK ARMENIA 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 website, the project consists of the provision of a senior loan to HSBC Bank Armenia (HSBC) of up to US$ 4.0 million, of which up to US$ 3.0 million to be provided by the EBRD and up to US$ 1.0 million by the Green Climate Fund (GCF) under the GCF-Green Economy Financing Facility (GEFF) Regional Programme. The proceeds of the loan will be used for financing investments in climate change mitigation and adaptation technologies by local private sector commercial sub-borrowers in a gender-responsive way in line with the standards and reporting requirements for the GEFF in Armenia. 100 per cent of the loan proceeds will be related to Green Economy Transition investments. The client will benefit from Technical Cooperation (TC) in form of trainings, capacity building and support for project implementation from the dedicated programme consultants.

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.

- HSBC BANK ARMENIA CJSC (Financial Intermediary)

Contact Information

COMPANY 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

Bank Documents

- Translation: GCF GEFF Regional - GEFF Armenia - HSBC Bank Armenia (Armenian)