Early Warning System

EBRD-53434

FIF - EaP SMEC - ACBA bank loan II

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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	2022-08-23
Borrower	ACBA Bank OJSC
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 7.00 million
Loan Amount (USD)	$ 7.00 million
Project Cost (USD)	$ 7.00 million

Project Description

According to the Bank's website, the project provides funding to ACBA Bank to finance long-term investments of Armenian micro, small and medium-sized enterprises in upgrading their technology and equipment necessary to meet EU standards in terms of product quality, health and safety measures and environmental preservation.

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.

- ACBA BANK OJSC (Financial Intermediary)

Private Actors Description

ACBA is the 4th largest bank by total assets with a dominant position in lending to agriculture and MSMEs in rural areas in particular.

ACBA's shareholders are:

- ACBA Federation CJSC, non-profit organization, which consolidates 10 Agri unions in Armenia- 83.80%;
- Credit Agricole S.A. through its subsidiary Sacam International SJSC - 4.55%;
- more than 5,000 shareholders, including legal entities and individuals - 11.65% (shares are listed on Armenia Securities Exchange).

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