

 Early Warning System

EBRD-53456

FIF - CA WiB Programme - Ipoteka Bank loan II



### Quick Facts

Countries	Uzbekistan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-07-07
Borrower	JSCMB Ipoteka Bank
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 10.00 million
Loan Amount (USD)	\$ 10.00 million
Project Cost (USD)	\$ 10.00 million



### Project Description

According to the EBRD, the project consists in the provision of a senior unsecured loan of up to US\$ 10m to be provided under the FIF Central Asian Women in Business Programme (the CA WiB Programme or the Programme) in favor of JSCMB Ipoteka-bank, of which US\$ 3m to be provided for eligible investments in digitalisation under the digital component of the programme. The proceeds of the Bank's investment will be used for on-lending to eligible women-led MSMEs in line with the eligibility criteria set forth the CA WiB Policy Statement.

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### 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.

- [IPOTEKA-BANK JSCMB](#) (Financial Intermediary)



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### Private Actors Description

Ipoteka Bank is the 5th largest bank in Uzbekistan by total assets with market share of around 7.9 per cent at the end of 2022, operating via 39 branches and 122 service centers. OTP Group has recently acquired a majority stake (73.71 per cent) in IB and, thus, has become the first foreign strategic investor in the Uzbekistani banking sector. OTP Group is a leading financial group in Hungary, rated Baa1 (0)/BBB-(0) by Moody's/S&P (as of May 2023).



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## Contact Information

### Financial Intermediary - Ipoteka Bank JSCMB:

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## ACCESS TO INFORMATION

You can request information by emailing: [accessinfo@ebrd.com](mailto: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](mailto: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](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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### Other Related Projects

- EBRD-51910 FIF - CA WiB Programme - Ipoteka Bank