Early Warning System

EBRD-53458

GEFF Uzbekistan - Ipak Yuli Bank loan II

Early Warning System

GEFF Uzbekistan - Ipak Yuli Bank loan II

EBRD-53458

Quick Facts

Countries	Uzbekistan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-11-01
Borrower	IPAK YULI JOINT-STOCK INNOVATION COMMERCIAL BANK
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 6.00 million
Project Cost (USD)	$ 6.00 million

Project Description

According to the Bank’s website, the project consists of a senior loan of up to USD 6 million equivalent to Ipak Yuli Bank in Uzbekistan. The proceeds of the loan will be on-lent to eligible Sub-borrowers implementing qualifying Sub-projects in line with the technical and financial eligibility criteria; Sub-borrowers will be entitled for Investment incentives according to the eligibility criteria.

The loan will be offered in the local currency in two equal tranches of USD 3m equivalent each. Tranche 1 will be committed upon signing the loan agreement; Tranche 2 will be uncommitted and may become available at the sole discretion of the EBRD. Each tranche will have a tenor of three years, and will be disbursed in the UZS equivalents of the USD amounts calculated at or around the time of the relevant disbursements.

The project will enable Ipak Yuli Bank to enhance its product offering and provide term financing to private clients in the country for investments in climate change mitigation and adaptation technologies and services supporting Green Economy Transition.

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.

- JSICB Ipak Yuli Bank (Financial Intermediary)

Contact Information

COMPANY CONTACT INFORMATION

Dilaziz Sultanov
d.sultanov@ipakyulibank.uz
+998 (78) 140-69-43
+998 (78) 140-69-05
https://en.ipakyulibank.uz
2, Abdulla Qodiriy Street, Tashkent, Uzbekistan

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: GEFF Uzbekistan - Ipak Yuli Bank loan II (Russian)
- Translation: GEFF Uzbekistan - Ipak Yuli Bank loan II (Uzbek)