

 Early Warning System

EBRD-54252

FIF - MFO Crystal Georgia MSME Loan I



## Quick Facts

Countries	Georgia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-12-17
Borrower	JSC MFO Crystal
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 8.00 million
Loan Amount (USD)	\$ 8.00 million
Project Cost (USD)	\$ 8.00 million



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### Project Description

As stated by the EBRD, the project is implemented under the Financial Intermediaries Framework with the proceeds designated for on-lending to private micro, small and medium-sized enterprises (MSMEs) in Georgia in accordance with the FIF Policy Statement. The transaction will support the leading microfinance institution in Georgia by (i) diversifying its funding structure through medium-term local currency (LCY) resources and (ii) enhancing the growth of its MSME loan portfolio.



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## Early Warning System Project Analysis

The EBRD categorized the project risk as FI.



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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.

- [JSC Micro Finance Organisation Crystal](#) (Financial Intermediary)



## Private Actors Description

As stated on the company's website, JSC MFO Crystal ('Crystal') is Georgia's leading financial inclusion organization and its largest by assets non-banking financial institution.



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## Contact Information

### Financial Intermediary - JSC MFO Crystal:

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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>