

 Early Warning System

EBRD-54260

FIF - AccessBank Azerbaijan MSME (EFSD+3)



## Quick Facts

<b>Countries</b>	Azerbaijan
<b>Financial Institutions</b>	European Bank for Reconstruction and Development (EBRD)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2024-02-20
<b>Borrower</b>	AccessBank CJSC
<b>Sectors</b>	Finance, Industry and Trade
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 10.00 million
<b>Loan Amount (USD)</b>	\$ 10.00 million
<b>Project Cost (USD)</b>	\$ 30.00 million



### Project Description

As stated by the EBRD, the project consists of the provision of a senior syndicated MSME loan in the amount of up to USD 20m incl. USD 10m A Loan for the account of EBRD and up to USD 10m B loan for the account of B-lender(s). Should the B lender not be identified or only a portion of the proposed B loan be mobilized, EBRD will provide the full A loan amount to the borrower. The loan will have a maturity of up to 3 years, will be provided in AZN and be used by AccessBank for the growth of its MSME loan portfolio in line with the eligibility criteria of the Financial Intermediary Framework.



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## **Early Warning System Project Analysis**

The EBRD categorized the project risk as FI, without providing additional information on the project risks.



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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.

- [AccessBank CJSC \(Azerbaijan\)](#) (Financial Intermediary)



## Private Actors Description

As stated by the EBRD, CJSC AccessBank is a mid-sized bank incorporated in Azerbaijan in 2002 and ranking 7th in the banking sector by assets. It is focusing on servicing micro and small businesses in the country. As of Jun-2023, AB reported loans of USD 532m, total assets of USD 776m, equity of USD 73m and net income of USD 11.5m (translating into ROAE of 34%). The bank is owned by IFI and social impact investors, ADB (19.9%), EIB (17.39%), IFC (15.86%), ResponsAbility (12.29%), FMO (9.41%), OeEB (9,17%) and other Western investment funds.



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## Contact Information

### Financial Intermediary - AccessBank CJSC:

Investor Relations

Email: [ifi@accessbank.az](mailto:ifi@accessbank.az)

Phone: +994123770019

Website: [www.accessbank.az](http://www.accessbank.az)

### 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>