Early Warning System

EBRD-54285

GEFF Kazakhstan II - Bank Home Credit

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Quick Facts

Countries	Kazakhstan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-12-12
Borrower	JSC Home Credit Bank
Sectors	Climate and Environment, Energy, Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 25.00 million
Loan Amount (USD)	$ 25.00 million
Project Cost (USD)	$ 25.00 million

Project Description

As stated by the EBRD, the project consists of the provision of a senior unsecured loan of US$ 25 million in KZT equivalent to JSC Home Credit Bank, Kazakhstan (HCBK) under the Kazakhstan Green Economy Financing Facility II (KazGEFF II).

The proceeds of the loan will be used to on-lend to eligible retail (and potentially SME) sub-borrowers, selected according to the technical, financial and environmental eligibility criteria in a gender responsive way.

The project will facilitate the expansion of green investments, providing positive demonstration effects of such investments, through gender-responsive on-lending to the private sector in Kazakhstan. It will also help develop the internal capacity of HCBK to finance Green Economy Transition (GET) projects and identify and fund advanced systems. Furthermore, it will support the accelerated market penetration of green technologies, which go beyond prevailing standards. The EBRD will engage with HCBK and assist the bank with implementation of the ESG disclosure regulations and guidelines to be launched by the local regulator.

Early Warning System Project Analysis

The EBRD categorized the project risk as FI.

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 Home Credit Bank (Financial Intermediary)

Private Actors Description

As stated by the EBRD, HCBK is the 13th largest bank in Kazakhstan (out of 21) with total assets of US$ 1.2 billion, equity of US$ 307 million and market shares of 1.3 per cent in total assets, 1.9 per cent in customer loans and 0.9 per cent in deposits as of 1Q2023. The bank has one million active clients and operates 17 branches and 49 offices across the country. HCBK is currently rated BB-/stable by Fitch.

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

Bank Documents

- Translation: GEFF Kazakhstan II - Bank Home Credit (Russian)

Other Related Projects

- EBRD-53502 GEFF Kazakhstan II