Early Warning System

EBRD-54313

FIF - CA YiB - Transcapital Youth in Business loan I

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Quick Facts

Countries	Mongolia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-08-08
Borrower	TRANSCAPITAL NBFI LLC
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 4.00 million
Project Cost (USD)	$ 4.00 million

Project Description

According to the Bank’s website, the project consists of the provision of a senior unsecured loan of up to US$ 4 million (in MNT equivalent) to be provided under the FIF Youth in Business Programme in Central Asia (YiB CA) in favour of Transcapital NBFI LLC.

The proceeds of the Bank's loan will be used for on-lending to eligible micro, small and medium-sized enterprises led by young people under the age of 35 (Youth MSMEs) in line with the eligibility criteria set forth in the YiB CA Policy Statement.

Up to 10 per cent of the loan proceeds will be used for GET-eligible investments. To achieve the goal, TCMN will receive technical assistance and benefit from the inclusion of an assessment and technology eligibility approach provided under the Green Economy Financing Facility Mongolia.

In addition, TCMN will track all beneficiaries under the YiB CA by gender and has committed to ensuring that at least 30 per cent of all sub-borrowers will be women.

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.

- Transcapital Mongolia Non-bank Financial Institution (TCMN) (Financial Intermediary)

Contact Information

COMPANY 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