Early Warning System

EBRD-54557

GEFF II Uzbekistan - Hamkorbank Loan I

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Quick Facts

Countries	Uzbekistan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-11-28
Borrower	Hamkorbank JSCB
Sectors	Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 10.00 million
Loan Amount (USD)	$ 10.00 million
Project Cost (USD)	$ 10.00 million

Project Description

As stated by the EBRD, the project consists of the provision of a loan (Loan I) of up to US$ 10 million (equivalent) to Joint Stock Commercial Bank with Foreign Capital Hamkorbank under Uzbekistan Green Economy Financing Facility II (GEFF II 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 in accordance with the standard requirements set in the policy statement for the GEFF II Uzbekistan.

The GEFF II Loan I will contribute towards building a green economy in Uzbekistan by facilitating the expansion of energy efficiency investments in a gender responsive way. The project builds on the successful implementation of previous green financing operations and will scale up Hamkorbank's green activities. Hamkorbank will benefit from a comprehensive technical assistance to strengthen the internal capacity for financing green projects.

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.

- FMO (Investor) **invests in** JSCB HAMKORBANK (Financial Intermediary)
- International Finance Corporation (IFC) (Investor) **invests in** JSCB HAMKORBANK (Financial Intermediary)
- responsAbility (Investor) **invests in** JSCB HAMKORBANK (Financial Intermediary)

Private Actors Description

As stated by the EBRD, Hamkorbank, founded in 1991, is a leading privately owned bank in Uzbekistan. In 2022, the bank ranked 10th largest among 31 banks with a market share of 3 per cent by total assets. The bank has a well-diversified product range serving corporates, MSMEs and retail customers with a strong regional outreach. Hamkorbank is majority owned by a local businessman Mr Ikram Ibragimov (55.8 per cent), FMO, responsAbility and IFC and other shareholders.

Contact Information

Financial Intermediary - Hamkorbank JSCB:

Ozod Salibaev
Email: o.salibaev@hamkorbank.uz
Phone: +998 97 997 03 09 / +998 78 150 91 27
Website: https://hamkorbank.uz/en/
Address: 85 Bobur Avenue Andijan region 170119 Republic of 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

Other Related Projects

- EBRD-53775 GEFF II Uzbekistan
- EBRD-55937 GEFF II Uzbekistan - Hamkorbank Loan II