Early Warning System

EBRD-54558

FIF - CA WiB Programme - 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	2023-10-27
Borrower	Hamkorbank JSCB
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 5.00 million
Loan Amount (USD)	$ 5.00 million
Project Cost (USD)	$ 5.00 million

Project Description

As stated by the EBRD, the project consists of the provision of a loan (Loan I) of up to US$ 5 million equivalent to Joint Stock Commercial Bank with Foreign Capital Hamkorbank (Hamkorbank) under the Women in Business Programme for Central Asia (CA WiB) . The proceeds of the Bank's investment will be used for on-lending to eligible women-led MSMEs in line with standard eligibility criteria set forth in the policy for the CA WiB.

The CA WiB Loan I will enable Hamkorbank to maintain diversification of its funding base and to scale up financing of women-led MSMEs in Uzbekistan. Hamkorbank will benefit from a comprehensive technical assistance to strengthen the internal capacity for financing women-led businesses and to contribute to the elimination of gender gaps in the access to finance.

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 - JSCB Hamkorbank:

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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