Early Warning System

EBRD-54831

FIF - ACBA Bank MSME Loan

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Quick Facts

Countries	Armenia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-08-08
Borrower	ACBA Bank OJSC
Sectors	Finance, Industry and Trade

Project Description

As stated by the EBRD, the project consists in the provision of a senior unsecured loan to ACBA Bank of up to USD 15 million under the Financial Intermediaries Framework for on-lending to private micro-, small and medium enterprises in Armenia.

The project will improve access to finance for SMEs, which are the main source of employment in the private sector and a major contributor to the economy in Armenia. The loan will enable ACBA to increase outreach and meet unsatisfied demand for longer term LCY funding from SMEs. The focus will also be on lending in the regions outside the capital and attracting new SME clients.

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.

- ACBA BANK OJSC (Financial Intermediary)

Private Actors Description

As stated by the EBRD, ACBA bank is a long-standing partner bank of EBRD. It is the 4th largest bank in Armenia in terms of total assets and gross loan portfolio, with 8% and 11% respective shares in the system as of 1Q 2023.

Contact Information

Financial Intermediary - ACBA Bank OJSC:

Anzhelika Baghramyan
Email: Anzhelika.Baghramyan@acba.am
Phone: +37410318888
Website: www.acba.am
Address: 82-84 Aram str., 0002 Yerevan, Republic of Armenia

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