

 Early Warning System

**EBRD-55153**

FIF - CA WiB Programme - FMFB Loan I



## Quick Facts

<b>Countries</b>	Tajikistan
<b>Financial Institutions</b>	European Bank for Reconstruction and Development (EBRD)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2024-05-07
<b>Borrower</b>	First Micro Finance Bank CJSC
<b>Sectors</b>	Finance, Industry and Trade
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 3.00 million
<b>Loan Amount (USD)</b>	\$ 3.00 million
<b>Project Cost (USD)</b>	\$ 3.00 million



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## Project Description

According to the EBRD, the project consists of the provision of a senior unsecured loan of up to US\$ 3.0m (in TJS equivalent) to FMFB under the Financial Intermediary Framework-Central Asian Women in Business (CA WiB) programme for on-lending to women-led MSMEs.

The proposed CA WiB Loan represents the second WiB loan to FMFB following a successful realization of a pilot TajWiB loan in 2018. The transaction represents a continuation of the previous engagement, aiming to further support women-led MSMEs in Tajikistan by providing financing opportunities for their business activities and access to know-how.



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**Early Warning System Project Analysis**

The EBRD categorized the project risk as 'FI'.



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## 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.

- [First Microfinance Bank CJSC \(Tajikistan\)](#) (Financial Intermediary)



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### Private Actors Description

As stated by the EBRD, Closed Joint Stock Company "The First Micro Finance Bank" (FMFB) operates as a fully-fledged universal commercial bank, offering a full range of banking services, primarily to retail and MSME segments in Tajikistan. FMFB was the eighth-largest bank by assets (with market share of 3 per cent) and the loan book (4 per cent) among Tajikistan banks as of end-2023.



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## Contact Information

### Financial Intermediary - First Micro Finance Bank CJSC:

Bezhan Kholiknazarov

Email: [bezhan.kholiknazarov@fmb.com.tj](mailto:bezhan.kholiknazarov@fmb.com.tj)

Phone: +992 37 227-91-70 / +992 37 251-02-27

Website: [www.fmb.com.tj/en/](http://www.fmb.com.tj/en/)

Address: CJSC "The First Microfinance Bank" 10 Pushkin Street, Dushanbe, Republic of Tajikistan

## ACCESS TO INFORMATION

You can request information by emailing: [accessinfo@ebrd.com](mailto: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](mailto: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](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>



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**Bank Documents**

- [Translation: FIF - CA WiB Programme - FMFB Loan I \(Russian\)](#)





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**Other Related Projects**

- EBRD-55152 FIF - Youth in Business - FMFB Loan I
- EBRD-55156 GCF GEFF Regional II - FMFB Loan I