Early Warning System

EBRD-55204

FIF - CA YiB Programme - Ipak Yuli Bank Loan I

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Quick Facts

Countries	Uzbekistan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	FI
Borrower	IPAK YULI JOINT-STOCK INNOVATION COMMERCIAL BANK
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 10.00 million
Project Cost (USD)	$ 10.00 million

Project Description

According to the Bank’s website, the project consists of the provision of a three-year senior loan (YiB Loan I) of up to US$ 10 million in the local currency equivalent to Ipak Yuli Bank (IYB), a major private bank in Uzbekistan, under the Youth in Business Programme for Central Asia (CA YiB). The proceeds of the Bank's investment will be used for on-lending to eligible youth-led MSMEs in line with standard eligibility criteria.

The YiB Loan I will enable Ipak Yuli Bank to maintain further diversification of its funding base, and to finance youth-led businesses in Uzbekistan. Ipak Yuli Bank will benefit from a comprehensive technical assistance (TC) to develop the internal capacity for financing youth-led businesses and to contribute to the improvement in access to finance for youth entrepreneurs in Uzbekistan.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

USD 10,000,000.00 - A three-year senior unsecured loan of up to US$ 10 million under the Youth in Business Programme for Central Asia (CA YiB). The loan will be provided in two equal tranches of US$ 5 million and will be available in the synthetic local currency (Uzbekistan Sum).

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.

- Ipak Yuli Bank JSCIB (Financial Intermediary)

Private Actors Description

IPAK YULI JOINT-STOCK INNOVATION COMMERCIAL BANK - Ipak Yuli Bank is a leading privately-owned bank in Uzbekistan with focus on SMEs. With a market share of close to 3 per cent, Ipak Yuli Bank is the fourth largest by assets private bank in Uzbekistan out of 25 private banks.

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