Early Warning System

EBRD-55248

GCF GEFF Regional - Georgia - TBC Bank II

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Quick Facts

Countries	Georgia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-03-19
Borrower	TBC Bank JSC
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 18.75 million
Loan Amount (USD)	$ 18.75 million
Project Cost (USD)	$ 25.00 million

Project Description

According to the EBRD, the project consists of a senior unsecured loan to JSC TBC Bank in the amount of up to USD 25 mln, of which 75% (USD 18.75 million) will be provided by the EBRD and USD 6.25 million by the Green Climate Fund under the GCF-Green Economy Financing Facility ('GEFF') Regional Programme.

The proceeds of the loan will be used for financing investments in climate change mitigation and adaptation technologies by local individuals, SMEs and corporates, in line with the standards and reporting requirements of the GEFF Regional (Georgia Facility) policy statement, in a gender-responsive way. 100 per cent of the loan proceeds will be related to Green Economy Transition investments in line with the GET Handbook.

The project supports the Green transition quality through the provision of funding and know-how to financial intermediaries financing private sector investments in high performing climate change mitigation and adaptation technologies and solutions. The project will contribute to transition to low-carbon and climate-resilient economy in Georgia.

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.

- JSC TBC Bank (Financial Intermediary)

Private Actors Description

As stated by the EBRD, TBC Bank is a leading universal bank in Georgia holding more than one third of market share in total banking assets, loan and deposit portfolios in Georgia. It offers a full range of products and services (including FX transactions, non-financial services to support business development, as well as leasing, brokerage and investment banking via its subsidiaries) to the retail, corporate and MSME clients through the wide distribution network of 135 branches and digital channels.

Contact Information

Financial Intermediary - TBC Bank JSC:

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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

Other Related Projects

- EBRD-57524 GCF GEFF Regional - Georgia - TBC Bank III