

 Early Warning System

EBRD-55274

FIF - KICB MSME Loan III



Quick Facts

Countries	Kyrgyzstan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-10-08
Borrower	Kyrgyz Investment and Credit Bank (KICB) CJSC
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 provision of a senior loan of up to US\$ 5 million equivalent in the synthetic Kyrgyz Som (KGS) to Kyrgyz Investment and Credit Bank (KICB) under Financial Intermediaries Framework (FIF) for financing local private MSMEs.

The project contributes to the objectives of the Financial Intermediary Framework (FIF). FIF seeks to (i) foster SME competitiveness by increasing availability of financing and (ii) contribute to the competitiveness of financial institutions by enabling innovation in strategy, products, processes and marketing related to MSME lending. By ensuring that banks have robust underwriting and risk management practices in place, the FIF also seeks to encourage sustainable lending practices, supporting the resilience of the financial system.



Early Warning System Project Analysis

The EBRD categorized the project risk as 'FI'.



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.

- [Kyrgyz Investment and Credit Bank \(KICB\)](#) (Financial Intermediary)



Private Actors Description

As stated by the EBRD, Kyrgyz Investment and Credit Bank (KICB) is a major private bank in Kyrgyz Republic. With total assets of US\$ 680m at end-1H 2024, KICB is ranked the sixth largest bank in the Kyrgyz Republic with close to 9 per cent of market share by total assets. The bank is majority owned (90 per cent) by the Aga Khan Fund for Economic Development ("AKFED", Switzerland).



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>



Bank Documents

- [Translation: FIF - KICB MSME Loan III \(Russian\)](#)



Other Related Projects

- EBRD-53665 FIF - KICB MSME loan II