

 Early Warning System

EBRD-56190

FIF - PRS II - ACBA Bank (EFSD+2)



Quick Facts

| | |
|-------------------------|---|
| Countries | Armenia |
| Financial Institutions | European Bank for Reconstruction and Development (EBRD) |
| Status | Proposed |
| Bank Risk Rating | U |
| Voting Date | 2025-09-24 |
| Borrower | ACBA Bank |
| Sectors | Finance, Industry and Trade |
| Investment Type(s) | Guarantee |
| Investment Amount (USD) | \$ 58.26 million |
| Project Cost (USD) | \$ 58.26 million |



Project Description

As stated by the EBRD, the project consists of a Portfolio Risk Sharing ("PRS") in the form of an unfunded guarantee of up to EUR 50 million provided by the EBRD in favour of ACBA Bank. The guarantee will cover up to 50% of the credit risk for newly generated MSME loan portfolio originated by ACBA Bank.

The project will enable ACBA Bank to expand lending to underbanked MSMEs with a focus on rural areas. By sharing credit risk, the guarantee from EBRD will free ACBA's capacity for growth, contribute to closing the MSME financing gap, and promote inclusive regional economic development.



Early Warning System Project Analysis

The EBRD categorized the environmental and social risk of the project 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.

- [ACBA BANK OJSC](#) (Financial Intermediary)



Private Actors Description

As stated by the EBRD, ACBA Bank is one of the key players in Armenia's banking sector, ranking 3rd by total assets, gross loan portfolio, and deposits, with a market share of over 8% as of YE2024 in each segment. The bank operates through 65 branches in all regions across Armenia employing over 1800 employees.



Contact Information

Financial Intermediary - ACBA Bank:

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>



Bank Documents

- [PSD Translation \(Armenian\)](#)