

 Early Warning System

EBRD-56293

FIF - Bank Respublika MSME Loan IV (EFSD+P3)



Quick Facts

Countries	Azerbaijan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-04-08
Borrower	OJSC Bank Respublika
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 10.00 million
Loan Amount (USD)	\$ 10.00 million
Project Cost (USD)	\$ 10.00 million



Project Description

As stated by the EBRD, the project consists of a senior unsecured synthetic AZN loan, denominated in USD, of up to USD 10 million, to be provided under the Financial Intermediaries Framework ("FIF") in a single tranche, for on-lending to private MSME clients of BR operating in Azerbaijan.

Pursuant to the FIF objectives, the proposed sub-operation will provide medium-term local currency funding to private MSMEs in Azerbaijan, with a specific emphasis on rural areas. In line with EFSD+ requirements, at least 65% of the sub-borrowers will operate outside of the capital.



Early Warning System Project Analysis

The EBRD categorized the project environmental and social 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.

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



Private Actors Description

As stated by the EBRD, OJSC Bank Respublika ('BR') is a private medium-sized bank in Azerbaijan ranking 4th out of 20 private banks (or 5th out of all 22 banks) by assets with market share of c. 4.1% as of YE24. It became a Systemically Important Bank ("SIB") since March 1, 2024, sharing this status with Top 4 banks. Headquartered in Baku, BR has a network of 35 branches and 1 outlet, and employs ca. 1,805 people. It is rated by Moody's, with the baseline credit assessment rating affirmed at B2 (outlook "N/A") and long-term deposit rating upgraded from B2 to B1 (outlook "positive") in July 2024.



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

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