Early Warning System

EIB-20220507

TBC BANK LOAN FOR INCLUSIVE & GREEN FINANCE

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Quick Facts

Countries	Georgia
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-10-25
Borrower	TBC Bank JSC
Sectors	Energy, Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 126.80 million
Loan Amount (USD)	$ 126.80 million

Project Description

According to the EIB, the project consists in a loan to TBC Bank to support eligible small and medium-sized enterprises (SMEs) and midcaps in Georgia.
Part of the available funding will be dedicated to green and gender equality investments.

The EIB will require TBC Bank (the intermediary) to take all the requisite measures to ensure that the procedures carried out by the final beneficiaries will comply with the national legislation, the EIB's Environmental and Social Standards as well as international treaties and conventions signed and ratified by or otherwise applicable and binding in the country.

Investment Description

- European Investment Bank (EIB)

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 Bloomberg, TBC Bank JSC provides banking services. The Bank provides personal and commercial banking, home loans, investment management, deposits, debit and credit cards, loans, business financing, money transfers, and insurance services. TBC Bank serves customers in Georgia.

Contact Information

Project contacts not provided at the time of disclosure.

Financial Intermediary - TBC Bank JSC:

Phone: +(995 32) 227 27 27
Email: info@tbcbank.com.ge
Website: https://www.tbcbank.ge/web/en/

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address: complaints@eib.org, by completing the online complaint form available at the following address: http://www.eib.org/complaints/form via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces