Early Warning System

FMO-45317

MS. HELMA PURVINSKA

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Quick Facts

Countries	Uzbekistan
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	U
Voting Date	2016-01-14
Borrower	OJSC Hamkorbank (HB)
Sectors	Finance, Industry and Trade
Investment Type(s)	Grant
Investment Amount (USD)	$ 0.04 million
Grant Amount (USD)	$ 0.04 million

Project Description

According to the FMO, this project is to develop a strategic Human Resources (HR) Management system to align core HR procedures with the goals of staff policy. Additionally, the aim is to improve the remuneration and motivation systems of the Bank staff. HB has benefitted a lot from its engagement with FMO as it managed to grow significantly over the last two years - in particular in the Small and Medium Enterprises (SME) segment. SME sector development is a key-priority for FMO's MASSIF fund. In line with its financial services to HB, the capacity development grant offers guidance for HB’s organisational structure and would implicitly contribute to the country’s SME sector development.

Investment Description

- Netherlands Development Finance Company (FMO)

OJSC Hamkorbank (HB) is founded in 1991 and FMO client since 2012. HB is a universal bank offering a wide spectrum of banking services, and is one of the two leading private commercial banks in Uzbekistan. Clientele comprises small and medium enterprises (53 percent), corporates (33 percent) and individuals (14 percent). HB has around 2,000 employees and a country-wide branch network of 35 branches, and 160 outlets (mini-banks).

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.

- JSCB HAMKORBANK (Financial Intermediary)

Private Actor Relationship

MASSIF

Private Actors Description

As stated by the FMO, OJSC Hamkorbank (HB) is founded in 1991 and FMO client since 2012. HB is a universal bank offering a wide spectrum of banking services, and is one of the two leading private commercial banks in Uzbekistan. Clientele comprises small and medium enterprises (53 percent), corporates (33 percent) and individuals (14 percent). HB has around 2,000 employees and a country-wide branch network of 35 branches, and 160 outlets (mini-banks).

Contact Information

No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism