Early Warning System

FMO-52948

JSC TBC BANK

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Quick Facts

Countries	Georgia
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Completed
Bank Risk Rating	B
Voting Date	2020-10-27
Borrower	JSC TBC Bank
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 17.50 million
Loan Amount (USD)	$ 17.50 million

Project Description

According to bank website, TBC-Bank has an external rating BB- (Fitch) and B1 (Moody's). FMO has a long and positive experience with TBC. The bank has performed very well over many years. TBC has grown organically and through other acquisitions (2014, they acquired Bank Constanta, 2016 Bank Republic). Today, TBC bank has a good capitalization, access to capital via their Premier listing on the London Stock Exchange. Finally, it has a sound stable funding, low NPL's, good quality/ diversification of the loan portfolio and well managed liquidity

By financing the bank, it is able to extend scarce financing and development of the SME-sector in Georgia. OFID's lending will be earmarked for trade finance for Georgian SME's

Investment Description

- Netherlands Development Finance Company (FMO)

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)

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

Other Related Projects

- FMO-52946 JSC TBC Bank
- FMO-54873 JSC TBC BANK
- FMO-61583 JSC TBC BANK