

Early Warning System

FMO-55816

JSC BANK OF GEORGIA

Quick Facts

Countries	Georgia
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Completed
Bank Risk Rating	A
Voting Date	2019-05-17
Borrower	Bank of Georgia
Sectors	Finance
Ring Fence	Trade Finance
Investment Type(s)	Fund
Investment Amount (USD)	$ 5.00 million

Project Description

According to the bank website, the purpose of the intended facility is to support and promote the increasing trade finance activities of the bank.

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 Bank of Georgia (Financial Intermediary)

Private Actor Relationship

There is often limited information publicly available about what development banks are funding through financial intermediaries. In 2021, the Early Warning System partnered with Oxfam International to incorporate information on high-risk projects being funded by financial intermediaries receiving funding from the International Finance Corporation (IFC) and the Dutch Development Bank (FMO).

The information listed below describes the relationship between the different private actors linked to high-risk sectors and subprojects of IFC and FMO's financial intermediary investments and/or the financial intermediary's parent companies made from 2017 through 2020, including any associated ring fences.

The database, however, does not explicitly or implicitly imply that IFC or FMO have material exposure to or are contractually or legally accountable to the sub-projects financed by their financial intermediaries or the financial intermediary's parent companies. It only shows a seemingly financial relationship among the different private actors, the financial intermediaries, and IFC or FMO.

Private Actors Description

Bank of Georgia is one of the largest privately owned banks in Georgia. The bank is an existing FMO customer.

Contact Information

Project contacts are not available at the time of disclosure.

Other Related Projects

- FMO-54836 BANK OF GEORGIA
- FMO-57255 JSC BANK OF GEORGIA