

Early Warning System

FMO-56194

JSICB IPAK YULI

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Quick Facts

Countries	Uzbekistan
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2019-08-13
Borrower	JSICB IPAK YULI
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 20.00 million
Project Cost (USD)	$ 20.00 million

Project Description

According to FMO website,this loan is given to JSICB Ipak Yuli Bank (“IYB”) of Uzbekistanwith for the 4 years period. The loan will be used to finance a combination of women, youth, agriculture Micro and SME customers of IYB, which contribute to FMO's Reducing Inequalities target. In addition, the loan will partially be used to finance Green projects, supporting FMO's Climate Action target.

Project Objectives

Uzbekistan is one of the poorer countries in the region with ~15% of the population living below the poverty line (down from 30% in 2001), of which 75% live in rural areas, where agriculture is the main industry.The loan meets the United Nations Sustainable Development Goals 5, 8, 10 and 13 by supporting women and young (agricultural) MSME entrepreneurs, with access to finance and by addressing climate action. Furthermore, this loan provides IYB with stable long term funding, which indirectly contributes to supporting job creation, job maintenance and economic growth.

Environmental and social rationale

Low risk, C-category. IYB has a well-functioning ESMS. No exposure to IFC PS triggered transactions, no exclusion list exposure, limited high risk E&S exposure, no project finance and an overall low average loan size.

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.

- JSICB Ipak Yuli Bank (Financial Intermediary)

Private Actor Relationship

FMO NV

Contact Information

- FMO has implemented an Independent Complaints Mechanism which allows external parties to file a complaint concerning projects financed by FMO. https://www.fmo.nl/independent-complaints-mechanism

- JSICB Ipak Yuli Bank (“IYB”)-http://ipakyulibank.uz/index.php/en/

Bank Documents

- Project description

Other Related Projects

- FMO-55817 JSICB IPAK YULI
- FMO-57578 JSICB IPAK YULI
- FMO-58003 JSICB IPAK YULI
- FMO-53843 JSICB IPAK YULI