

Early Warning System

# FMO-57514

## JSC CREDO BANK

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## Quick Facts

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|---|---|
| **Countries** | Georgia |
| **Financial Institutions** | Netherlands Development Finance Company (FMO) |
| **Status** | Approved |
| **Bank Risk Rating** | C |
| **Voting Date** | 2020-04-07 |
| **Borrower** | JSC CREDO BANK |
| **Sectors** | Finance |
| **Ring Fence** | Small & Medium Enterprises |
| **Investment Amount (USD)** | $ 10.00 million |

## Project Description

According to the Bank's website, the project provides funding to the Credo Bank as a long-term financing in local currency which is still scarce in Georgia.

### 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 Credo Bank (Financial Intermediary)

### Private Actor Relationship

FMO NV

### Private Actors Description

JSC Credo Bank is a Georgian bank, which operates under a banking license since March 2017. The bank serves ~ 300,000 customers and has a loan portfolio of ~ USD 295 mln. It has a wide regional outreach via 71 branches and specialized products serving the needs of Georgian MSME businesses, most of them are active in agriculture and rural areas.

## Contact Information

*No contact information available at time of writing.*

### ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl

### 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-49498 JSC MICROFINANCE ORGANIZATION CREDO
- FMO-52926 JSC Credo Bank