

 Early Warning System

FMO-57578
JSICB IPAK YULI



Quick Facts

Countries	Uzbekistan
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2020-02-26
Borrower	JSICB Ipak Yuli Bank ("IYB")
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 15.00 million
Project Cost (USD)	\$ 15.00 million



Project Description

Provided loan by FMO has given to JSICB Ipak Yuli Bank (“IYB”) in Uzbekistan. This 5-year loan will be used to finance a combination of women, youth, agriculture Micro and SME customers of IYB (USD 13 million), which contribute to FMO's Reducing Inequalities target. In addition, the loan will partially be used to finance Green projects (USD 2 million), supporting FMO's Climate Action target.

Project Objectives

The loan supports women and young (agricultural) MSME entrepreneurs, with access to finance. 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. MSMEs are the core of the Uzbek economy. In 2016 SMEs generated ~60% of the country's GDP and provided more than 75% of total jobs.

Environmental and social rationale

The project has been categorized as Category C in accordance with FMO's Sustainability Policy. The Project's activities are deemed to have minimal or no adverse environmental and social risks and/or impacts. As part of the Project, the Bank will be required to apply the EDFI Exclusion List and Uzbekistan's E&S laws and regulations.



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 Actors Description

JSICB Ipak Yuli Bank (“IYB”) is a mid-sized universal bank in Uzbekistan with focus on Micro, Small and Medium sized enterprises. The bank operates a network of 15 branches (80 points of sale) with 1,863 staff. IYB is an existing client of FMO since 2013.



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-56194 JSICB IPAK YULI
- FMO-58003 JSICB IPAK YULI