Early Warning System

FMO-59620

ARARATBANK - NASIRA PORTFOLIO

Early Warning System
ARARATBANK - NASIRA PORTFOLIO

FMO-59620

Quick Facts

Countries	Armenia
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2021-06-16
Borrower	ARARATBANK OJSC
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 0.15 million

Project Description

According to the Bank's website, the project provides a risk sharing facility to Araratbank to support Covid-19 affected MSMEs and a MSME business loan portfolio of displaced people from conflicted areas currently living in Armenia to support their income generating business activities.

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.

- ARARATBANK OJSC (Financial Intermediary)

Contact Information

PROJECT CONTACT INFORMATION

Not available at the time of disclosure.

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