

 Early Warning System

FMO-60862
JSC MFO CRYSTAL



Quick Facts

Countries	Georgia
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2022-03-15
Borrower	Crystal
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 0.22 million
Loan Amount (USD)	\$ 0.22 million



Project Description

According to bank website, Crystal is a commercial MFI established in 2007 and currently Georgia's largest MFI. Crystal has a strong basis in West Georgia and in rural areas: 55% of its clients are in semi-urban and rural areas. With its solid foothold in agriculture sector, the support of the small agri business will improve the livelihoods in these communities. In addition, Crystal has dedicated programs for women-owned businesses and young entrepreneurs, hence creating opportunities and promoting gender equality.

FMO aims to support Crystal as a close partner throughout the entire banking transformation process, by supporting the implementation of a range of projects directly linked to this process.



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 Micro Finance Organisation Crystal](#) (Financial Intermediary)



Private Actor Relationship

MASSIF



Contact Information

No contact information provided at the time of disclosure.

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-51156 JSC MFO CRYSTAL
- FMO-59691 JSC MFO CRYSTAL