Early Warning System

FMO-62023

JSC TERABANK- Nasira Portfolio

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Quick Facts

Countries	Georgia
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-08-31
Borrower	JSC Terabank
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 13.78 million

Project Description

As stated on the project disclosure page, the FMO offer[s] risk sharing facility to Terabank to support a new micro and SME loan portfolio of people from Georgia to support their income generating business activities.

FMO shares directly the risk of the loan portfolio of people and their enterprises with Terabank. As a result, the risk sharing facility increases Terabank's risk appetite and incentivizes it to finance the underserved and marginalized communities 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.

- Terabank (Financial Intermediary)

Private Actors Description

As stated by the FMO, JSC Terabank is a universal commercial bank in Georgia focusing on SMEs, retail and digital channels for all banking products.

Contact Information

No project contacts available at the time of disclosure.

Financial Intermediary - JSC Terabank:

Address: Terabank Head Office, 3, Tsminda Ketevan Dedophali Ave., 0103 Tbilisi
Phone: +995 32 255 00 00
Email: info@terabank.ge
Website: https://terabank.ge/en/

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-62022 JSC TERABANK- Nasira Portfolio