Early Warning System

IFC-41848

TBC Uzbekistan Equity

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Quick Facts

Countries	Uzbekistan
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2020-11-30
Borrower	TBC UZBEKISTAN
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 10.00 million
Project Cost (USD)	$ 10.00 million

Project Description

Under this project IFC support TBC Bank Group PLC, in order to develop a newly formed bank (TBC UZ). TBC UZ will focus on lending to underserved, fast growing retail customers, micro, small and medium enterprises (MSMEs).

Project Objectives

The project is expected to contribute to increased competitiveness of the banking sector through innovation, competition, and demonstration channels. In addition, strong operational performance focused on modern branches and digital channels is expected to push traditional banks towards innovation and increased efficiency.

People Affected By This Project

The most significant Project-level outcome is increased access to finance for underserved segments in the economy, namely mortgage borrowers, MSMEs, and other retail borrowers, which will comprise the entire loan book the TBC UZ.

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

TBC Bank Group PLC is a holding company for TBC Bank – the largest bank in Georgia with a market share of almost 40% of gross loans, employing more than 7,000 people and serving 2.7 million customers. As of March 31, 2020, TBC Bank had total assets and net loans of US$6.1 billion and US$4.1 billion respectively. TBC was listed on the London Stock Exchange in 2014, following up with Premium listing in 2016. TBC is owned 14.6% by the founding shareholders, Mr. Badri Japaridze and Mr. Mamuka Khazaradze, 2.8% by IFC, 8.0% by EBRD, with 71% floated and owned by a wide institutional investor base.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	TBC Bank	Parent Company	-

Contact Information

ACCESS TO INFORMATION

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The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org

Bank Documents

- Project information