

 Early Warning System

IFC-42930

DAVR Bank Loan



Quick Facts

Countries	Uzbekistan
Financial Institutions	International Finance Corporation (IFC)
Status	Completed
Bank Risk Rating	B
Voting Date	2020-01-21
Borrower	PRIVATE JOINT-STOCK COMMERCIAL BANK DAVR-BANK
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 6.00 million



Project Description

According to bank provided information, IFC will provide US\$5 million equivalent, Uzbek Sum (“UZS”) - linked Working Capital Solution (“WCS”) facility and a GTFP line with up to US\$1 million limit to Private Joint Stock Commercial Bank DAVR-BANK (“DAVR Bank” or the “Bank”), to support the Bank’s local currency financing of micro, small and medium enterprises (“MSMEs”) and help it expand offering to women-owned MSMEs.

DAVR Bank was founded and started its activity on September 29, 2001 in the city of Tashkent. The Bank operates as a universal bank providing a wide range of services to legal entities (mostly MSMEs) and individuals. DAVR Bank has 7 branches and one mini-bank, all located in Tashkent and as of IH2019, had a staff of over 450 employees, serving 12,000 corporate and 158,000 retail customers.



Investment Description

- International Finance Corporation (IFC)

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.

- [Davr Bank](#) (Financial Intermediary)



Contact Information

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ACCOUNTABILITY MECHANISM OF IFC

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/>