

 Early Warning System

IFC-46697

BOP Elet Capital



## Quick Facts

|                         |   |
|-------------------------|---|
| Countries               | Kyrgyzstan                              |
| Financial Institutions  | International Finance Corporation (IFC) |
| Status                  | Proposed                                |
| Bank Risk Rating        | C                                       |
| Voting Date             | 2022-04-20                              |
| Borrower                | MICROCREDIT COMPANY ELET-CAPITAL LLC    |
| Sectors                 | Finance                                 |
| Investment Type(s)      | Loan                                    |
| Investment Amount (USD) | \$ 2.50 million                         |
| Project Cost (USD)      | \$ 2.50 million                         |



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### Project Description

According to IFC bank information, under this project, it would be provided a senior loan of up to US\$2.5mn to Microfinance company Elet Capital CJSC (Elet Capital or the Company) for micro enterprises (MEs) and underserved individuals in rural areas of the Kyrgyzistan.



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## People Affected By This Project

**Stakeholder Effect:** The most significant project-level outcome is derived from increased access to finance for MEs and underserved individuals with a focus on women enterprises and micro-housing, particularly in rural areas.

**Resilience:** IFC anticipates that the Project will promote increased resilience, achieved through supporting access to finance for MEs to withstand financials and economic shocks caused by the COVID-19 pandemic. IFC will also support the private sector in the economic recovery process after the crisis, shortening the time for the most vulnerable to return to their previous income generating capacities.



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## Investment Description

- International Finance Corporation (IFC)



## Private Actors Description

Elet Capital was founded in 2005 by Meirazhdin Zupluyev and rnst Kamchybekov. 40.04% of the Company's share capital is owned by Saidbek Zulpuyev and 27.20% is owned Pte Ltd, Singapore-based holding company established in 2013 that invests equity in smaller and mid-sized MFIs in Asia. 18,20% belongs to Zukhrazhan Zulpuyeva, while the remaining 14.56% is owned by ?rn?st Kamchybekov, the and one of the two founders of Elet Capital.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2                      | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|--------------------------------------|----------------------|------------------------|
| -               | -                    | -                      | -        | MICROCREDIT COMPANY ELET-CAPITAL LLC | Client               | Finance                |



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## Contact Information

### Microfinance company Elet Capital CJSC

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## ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

## ACCOUNTABILITY MECHANISM OF IFC/MIGA

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](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>





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## Bank Documents

- [Project Info](#)