

 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



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.



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.



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



Contact Information

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



Bank Documents

- [Project Info](#)