

 Early Warning System

IFC-47308

BOP Arnur III



## Quick Facts

<b>Countries</b>	Kazakhstan
<b>Specific Location</b>	Shymkent, Kyzylorda, South-Kazakhstan, Turkistan, Zhambyl, and Almaty
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	C
<b>Borrower</b>	MICROCREDIT ORGANIZATION ARNUR CREDIT LLP
<b>Sectors</b>	Finance, Industry and Trade
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 9.00 million
<b>Loan Amount (USD)</b>	\$ 9.00 million



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## Project Description

As stated by the IFC, the proposed project consists of a straight senior loan of up to US\$9 million equivalent in Kazakh tenge (KZT or LCY) to Microfinance Organization “Arnur Credit” Limited Liability Partnership, an existing IFC client and the 7th largest Kazakh microfinance institution, providing conventional microfinance services in Kazakhstan. The purpose of the proposed IFC investment is to support the Company's lending program to micro and small enterprises (MSEs), including rural-based MSEs (50%) and women-owned MSEs (50%), which have been negatively affected by the COVID-19 pandemic and Russia’s invasion of Ukraine.



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## Early Warning System Project Analysis

The IFC categorized the project as FI-3.



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**People Affected By This Project**



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## 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.

- [ARNUR CREDIT MICROFINANCE ORGANIZATION LLP](#) (Financial Intermediary)



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## Private Actor Relationship

### Private Actors Description

Arnur - a leading player in the Kazakh microfinance market - has been IFC's client since 2012 and is primarily active in the southern regions and focused on micro and agricultural clientele. Arnur's current shareholders include Zajic family (55%), Incofin (17.5%), TripleJump (17.5%) and Paladigm Holdings (10%).



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## Contact Information

### General IFC Inquiries - IFC Communications:

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### Financial Intermediary - Microfinance Organization “Arnur Credit” Limited Liability Partnership:

Ms. Raushan Kurbanaliyeva - Chair of the Management Board

Phone: +7 (7252) 611-333

Email: [raushan-k@arnurcredit.kz](mailto:raushan-k@arnurcredit.kz)

Location: Kazakhstan, 160011

Website: [www.arnurcredit.kz](http://www.arnurcredit.kz)

## 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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**Other Related Projects**

- IFC-50555 BOP DCM Arnur