

 Early Warning System

IFC-48575

BCC MSME



## Quick Facts

Countries	Kazakhstan
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2025-01-31
Borrower	BANK CENTERCREDIT JSC
Sectors	Finance, Industry and Trade, Transport
Investment Type(s)	Loan
Investment Amount (USD)	\$ 60.00 million
Loan Amount (USD)	\$ 60.00 million
Project Cost (USD)	\$ 60.00 million



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## Project Description

According to the IFC, the proposed Project consists of a 3-year US\$50 million senior secured loan to JSC Bank Center Credit (BCC or the Bank) denominated in the local currency, Kazakh tenge (KZT). The use of proceeds is as follows: 50% for financing eligible climate assets and 50% for on-lending to medium, small, and micro enterprises (MSMEs), with a specific allocation of 25% to women-owned MSMEs (WMSMEs). The proposed Project will be accompanied by up to a US\$10 million trade finance facility under IFC's Global Trade Finance Program (GTFP) to support international trade financing for local exporters/importers.

Green finance portfolio will include mainly financing electric vehicles for individuals. BCC will not finance solar installations, solar distributors, solar panel manufacturers or renewable energy asset developers.



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## Early Warning System Project Analysis

The IFC categorized the project risk as FI-2.



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## Investment Description

- International Finance Corporation (IFC)

As stated by the IFC, the proposed senior financing is a US\$50 million A loan for IFC's own account, primarily intended to support the Bank's financing for climate loans, MSMEs, and WMSMEs, and will be accompanied by an up to US\$10 million trade finance facility under the Global Trade Finance Program. GTFP offers confirming banks partial or full guarantees covering payment risk on banks in emerging markets for trade related transactions.

## 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.

- [Bank CenterCredit JSC \(BCC\)](#) (Financial Intermediary)



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### Private Actors Description

As stated by the IFC, BCC, established in 1988, is a universal bank and the third-largest bank in Kazakhstan, offering a variety of banking products to retail customers, SMEs, and corporate clients. The bank has an extensive branch network throughout the country, serving over 3 million customers of individuals and legal entities through 21 branches and over 150 outlets. The major shareholders of the Bank are Bakhytbek Baiseitov (49.38%) and Vladislav Lee (11.37%).



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## Contact Information

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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>