

 Early Warning System

IFC-48717

HomeCredit Green



Quick Facts

Countries	Kazakhstan
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	C
Voting Date	2024-05-31
Borrower	Home Credit Bank JSC
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 50.00 million
Loan Amount (USD)	\$ 50.00 million
Project Cost (USD)	\$ 50.00 million



Project Description

The proposed investment consists of a 3-year US\$ 50 million senior secured loan, denominated in the local currency, Kazakh tenge (KZT), to JSC Home Credit Bank Kazakhstan. All proceeds will be allocated towards the expansion and development of the Bank's green retail loan portfolio.

The Project aims to achieve development impacts by enhancing access to climate finance for individuals, addressing a significant gap in the availability of financial products for climate mitigation and adaptation. At the market level, IFC anticipates that, through demonstration and replication channels, the Project will enhance the competitiveness of the climate finance market.

The Project's proceeds will be entirely used to finance green consumer loans for eligible individuals in Kazakhstan and will not be used for any production, manufacturing and/or construction activities.



Early Warning System Project Analysis

The IFC categorized the project risk as 'FI-3'.



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.

- [JSC Home Credit Bank](#) (Financial Intermediary)



Private Actors Description

As stated by the IFC, established in 2008, Home Credit Bank is a consumer lending bank, the 13th largest bank in Kazakhstan. The Bank specializes in local currency lending to individuals, offering cash loans, point-of-sale loans, and credit cards as well as value-added products.

With 18 branches, 50 offices across 18 cities, and 3,200 employees, the bank serves over 1.5 million clients. The shareholding structure of HCKZ includes seven individuals and a holding company PPF Financial Holdings a.s., led by Jiri Smeic holding a 34.7% stake. All investors are associated with the Czech investment holding, PPF Group.



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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>