Early Warning System

IFC-602131

CA Fin Inclusion

Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Voting Date	2019-03-22
Sectors	Finance
Investment Type(s)	Advisory Services
Investment Amount (USD)	$ 3.76 million
Project Cost (USD)	$ 3.76 million

Project Description

According to IFC website, financial inclusion is a cornerstone of an efficient financial market and can have positive effects on economic growth, financial stability and social cohesion. Studies show that financial exclusion inhibits human and physical capital accumulation, contributing to persistent income inequality and poverty. It has been a development objective for many years. The project covers 4 components and has been designed to cover current gaps in achieving financial inclusion, complementing many projects related to financial inclusion being carried out by the WBG.

COMPONENT 1: Support development of the NFIS

COMPONENT 2: Support local financial institutions in the development of innovative products informed by behavioral finance and build internal capacity through trainings.

COMPONENT 3: The project will strengthen financial capability of clients and help them to make responsible financial decisions.

COMPONENT 4: The project will strengthen and assess financial capability in Uzbekistan

People Affected By This Project

The overall objective of the project is to increase access to savings and credit products for individuals and MSMEs provided by formal financial institutions in a sustainable (responsible) manner. This will be achieved by working at three levels: sector level, industry level and at the client level.

Investment Description

- International Finance Corporation (IFC)

Contact Information

No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF IFC

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/