

 Early Warning System

MIGA-15396

Trade Finance Guarantee Facility



## Quick Facts

Countries	Uzbekistan
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	C
Voting Date	2025-05-30
Borrower	Financial Institutions to be identified; JSCB Microcreditbank
Sectors	Finance, Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 119.32 million



## Project Description

As stated by the MIGA, this summary describes a proposed investment by financial institutions yet to be identified (the Guarantee Holders) which intend to provide short-term, revolving trade loans to Microcredit bank (MKB) in Uzbekistan (Guaranteed Transaction). The Multilateral Investment Guarantee Agency (MIGA) would provide the Guarantee Holders with up to EUR[109.3] million equivalent in trade finance guarantees against the risk of non-payment by the MKB.

The MIGA-covered facility would be used to provide short-term loans for trade-related payments, aimed at mainly supporting the trade activities of micro, small and medium-sized enterprises (MSMEs). The tenor of underlying trade transactions will be up to one year.

The Guaranteed Transaction is expected to increase access to trade finance in the country, especially for MSMEs, and contribute to the country's national strategy, Uzbekistan 2030, under its objectives of supporting the growth and development of MSMEs. Access to trade finance remains a constraint in Uzbekistan. Challenges faced by enterprises in Uzbekistan include limited access to alternative financing, insufficient financial literacy and business skills, and lack of sufficient export credit support. The Guaranteed Transaction, which will unlock new liquidity for trade finance transactions, is expected to help close existing gaps and address these challenges.



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## Investment Description

- Multilateral Investment Guarantee Agency (MIGA)



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### Private Actors Description

As stated by Devex, Joint-Stock Commercial Microcreditbank has been established under Decree No PF-3750 of President of Republic of Uzbekistan dated May 5, 2006 re: “Establishment of Joint-Stock Commercial Microcreditbank in order to provide for development of small businesses, private entrepreneurship and private farming, to create new individual self-employment opportunities by activating family businesses and cottage industries, especially to further enhance financing by providing access of large groups of rural population to microfinance services.



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## Contact Information

*No project contacts provided at the time of disclosure.*

## ACCESS TO INFORMATION

You can submit a request for information disclosure at: [https://www.miga.org/contact/access\\_to\\_information](https://www.miga.org/contact/access_to_information)

You can also request general information about MIGA and for information on guarantees by emailing:  
[migainquiry@worldbank.org](mailto:migainquiry@worldbank.org)

## 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>