

 Early Warning System

MIGA-15465

Trade Finance Guarantee Facility



Quick Facts

Countries	Uzbekistan
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	C
Voting Date	2025-06-20
Borrower	Standard Chartered Bank plc (United Kingdom); JSC Business Development Bank
Sectors	Finance, Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 55.00 million



Project Description

As stated in the project disclosure page, MIGA received an application by Standard Chartered Bank plc for coverage of a proposed short-term loan facility, focused on supporting trade, to JSC Business Development Bank. The Multilateral Investment Guarantee Agency (MIGA) would provide the lender with up to US\$55.0 million in trade finance guarantees against the risk of non-payment by JSC Business Development Bank.

The MIGA-covered facility would be used to provide short-term loans for trade-related payments, aimed mainly at supporting the manufacturing, agriculture, services, trade, and transportation sectors. The tenor of each loan to be made under the facility is up to one year.



Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

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.

- [Standard Chartered Bank](#) (Investor) **invests in** [JSC Business Development Bank](#) (Financial Intermediary)



Private Actors Description

As stated by Bloomberg, Standard Chartered Bank operates as a bank. The Bank provides savings account, loans, mortgages, credit cards, insurance, and investment services. Standard Chartered Bank serves customers worldwide.

As stated on the company's website, according to a Sept. 4, 2023, presidential decree from Uzbekistan, Joint-Stock Commercial Bank “Business Development Bank” was established as the successor to Joint-Stock Commercial Bank “Qishloq Qurilish Banki.” The bank’s primary objective is to finance small business projects and offer comprehensive support services for entrepreneurs.



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

You can also request general information about MIGA and for information on guarantees by emailing:
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. You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>