

 Early Warning System

FMO-59621

ARARATBANK - NASIRA PORTFOLIO



Quick Facts

Countries	Armenia
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Active
Bank Risk Rating	C
Voting Date	2021-06-16
Borrower	Araratbank OJSC
Sectors	Finance
Ring Fence	Small & Medium Enterprises
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 9.33 million



Project Description

According to FMO's website, this project provides a risk sharing facility to Araratbank to support micro, small and medium-sized enterprises (MSMEs) affected by COVID-19 and those displaced from conflicted areas currently living in Armenia to support their income generating business activities.



Investment Description

- Netherlands Development Finance Company (FMO)



Private Actors Description

ARARATBANK OJSC is a mid-sized universal bank in Armenia focusing on Micro, SME and Retail customers. The bank operates the 5th largest branch network in the country and employs around 1025 staff. Araratbank is an existing client of FMO since 2014 in the area of funding and technical assistance.



Contact Information

Contact information not provided at the time of disclosure

ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW). A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: <https://www.fmo.nl/independent-complaints-mechanism>