

 Early Warning System

EBRD-50165

Converse Bank MSME Loan



Quick Facts

Countries	Armenia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	FI
Voting Date	2020-01-21
Borrower	Converse Bank CJSC
Sectors	Finance
Investment Amount (USD)	\$ 6.00 million
Project Cost (USD)	\$ 6.00 million



Project Description

According to the Bank's website, this project finances on-lending to Armenian micro, small and medium enterprises.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors

- [Converse Bank CJSC](#) (Financial Intermediary)

Converse Bank CJSC is an established dynamically growing bank, which offers various services to individuals and legal entities. Among 17 banks in Armenia, Converse Bank ranks the 6th by three indicators: total assets (5.6% market share), loan portfolio (6.2% market share) and customer deposits (6.5% market share) as of 3Q 2019.

Converse Bank CJSC is ultimately owned by Mr. Eduardo Eurnekian, an Argentine businessman with Armenian roots.



Contact Information

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ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>.



Bank Documents

- [Translation: Converse Bank MSME Loan \(Armenian\)](#) [Original Source]



Other Related Projects

- EBRD-50166 Converse Bank WiB Loan