

 Early Warning System

FMO-49500

ACBA-CREDIT AGRICOLE BANK CJSC



Quick Facts

Countries	Armenia
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2016-06-26
Borrower	ACBA-Credit Agricole Bank CJSC (ACBA)
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 12.00 million
Loan Amount (USD)	\$ 12.00 million



Project Description

According to FMO website, FMO provides ACBA with a USD 15 million multi-currency facility that ACBA can choose to drawdown in either US Dollar or Armenian Dram. The facility will improve access to finance for Armenian MSMEs and farmers that remain underserved. It will thereby contribute to development of the real sector in the country, which continues to be one of the poorest in the region. With its clear focus on MSMEs and farmers and its wide regional outreach, ACBA is well positioned to finance these underserved segments of the Armenian economy. In rural areas where many other banks are not present, ACBA is often the first financial institution working with the local entrepreneurs and individuals. Strict on-lending criteria will ensure that FMO's funds will be channeled exclusively to MSMEs and farmers.



Investment Description

- Netherlands Development Finance Company (FMO)



Contact Information

No contact information provided at the time of disclosure.

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>