

 Early Warning System

EBRD-50166

Converse Bank WiB 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 Type(s)	Loan
Investment Amount (USD)	\$ 2.00 million
Project Cost (USD)	\$ 2.00 million



Project Description

According to the Bank's website, this project finances onlending to women-led micro, small and medium-sized enterprises.

This loan will be followed by the development of sustainable credit mechanisms targeted at women-led micro, small and medium-sized enterprises through technical assistance to Converse Bank and technical support for women-led micro, small and medium-sized 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 Banks 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

Company Contact

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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 WiB Loan \(Armenian\)](#) [Original Source]



Other Related Projects

- EBRD-50165 Converse Bank MSME Loan