

 Early Warning System

IFC-40961

PCG Housing



Quick Facts

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|--------------------------------|---|
| Countries | Georgia |
| Financial Institutions | International Finance Corporation (IFC) |
| Status | Proposed |
| Bank Risk Rating | FI |
| Voting Date | 2018-05-22 |
| Borrower | ProCredit Bank JSC |
| Sectors | Finance |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 20.00 million |



Project Description

This project provides financing to ProCredit Bank JSC to support the provision of loans to residential mortgage borrowers in Georgia.



Investment Description

- International Finance Corporation (IFC)

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.

- [ProCredit Bank JSC Georgia](#) (Financial Intermediary)



Private Actors Description

ProCredit Bank JSC, Georgia was initially founded as a microfinance institution in 1999 and IFC was a founding shareholder of the Bank. Over time, PCBG gradually shifted its focus and turned into a universal bank, predominantly serving to SME and retail clients. It is currently the fifth largest bank in the country, with a market share of 3.9 percent by total assets, 4.5 percent by total loans, and 3.2 percent by total deposits as of December 31, 2017. It had total assets of US\$524 million and equity of US\$76 million as of the same date.



Contact Information

ProCredit Bank

David Gabelashvili

Director

(+995 32) 220 22 22

d.gabelashvili@procreditbank.ge

21 Al. Kazbegi Ave., 0160 Tbilisi, Georgia

www.procreditbank.ge

ACCOUNTABILITY MECHANISM OF IFC

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/>