Early Warning System

EBRD-55301

Funded RSF - AccessBank

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Quick Facts

Countries	Azerbaijan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-02-20
Borrower	AccessBank CJSC
Sectors	Finance, Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 16.21 million
Project Cost (USD)	$ 16.21 million

Project Description

As stated by the EBRD, the project consists of a limit of up to EUR 15m under the Funded Non-Recourse Risk Sharing Framework ("RSF") for AccessBank Azerbaijan ("AB"). Each sub-loan under RSF to eligible borrowers will be subject to individual approval.

The RSF with AB aims to (i) improve access to long-term LCY/FC financing to Azerbaijani private companies as adequately priced AZN long-term financing remains limited, (ii) support AB's risk management whereby concentration of the loan book is contained and maturity and currency gaps are balanced, (iii) maintain growth and meet financial needs of AB's clients without significant increase in single name exposures.

Early Warning System Project Analysis

The EBRD categorized the project risk as FI, without providing additional information on the project risks.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

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.

- AccessBank CJSC (Azerbaijan) (Financial Intermediary)

Private Actors Description

As stated by the EBRD, CJSC AccessBank is a mid-sized bank incorporated in Azerbaijan in 2002 and ranking 7th in the banking sector by assets. It is focusing on servicing micro and small businesses in the country. As of Jun-2023, AB reported loans of USD 532m, total assets of USD 776m, equity of USD 73m and net income of USD 11.5m (translating into ROAE of 34%). The bank is owned by IFI and social impact investors, ADB (19.9%), EIB (17.39%), IFC (15.86%), ResponsAbility (12.29%), FMO (9.41%), OeEB (9,17%) and other Western investment funds.

Contact Information

Financial Intermediary - AccessBank CJSC:

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ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form: https://www.ebrd.com/eform/information-request

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 at: 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

Other Related Projects

- EBRD-55294 Regional TFP: Access Bank