Early Warning System

EBRD-54772

FIF - CA YiB - MFO Arnur Credit Loan

Early Warning System

FIF - CA YiB - MFO Arnur Credit Loan

EBRD-54772

Quick Facts

Countries	Kazakhstan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-10-31
Borrower	Arnur Credit Microfinance Organization LLP
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 2.00 million
Loan Amount (USD)	$ 2.00 million
Project Cost (USD)	$ 2.00 million

Project Description

As stated by the EBRD, the project consists of the provision of a senior unsecured loan of up to US$ 2.0m (EUR1.8m) in KZT equivalent to Arnur Credit (AC) - a private microfinance organisation based in Kazakhstan. The loan will be provided in two equal tranches of up to US$ 1m each The loan will be provided under the Youth in Business Financing Programme for Central Asia, which will be rolled into a blended finance programme under the Financial intermediaries Framework.

The aim of the loan is to (i) launch a new product encompassing both financing and NFS targeted at young entrepreneurs, which will increase their access to finance and skills in the economy; (ii) diversify AC's funding base; (iii) enhance AC's product range via new digital sales channels.

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.

- ARNUR CREDIT MICROFINANCE ORGANIZATION LLP (Financial Intermediary)

Private Actors Description

As stated by the EBRD, Arnur Credit is a private microfinance organisation in Kazakhstan with total assets of US$ 84.8 million, total equity of US$ 19.4 million, over 19,700 active clients, and 44 offices as of 1Q 2023. AC is headquartered in Shymkent, former administrative capital of the Turkestan Region.

Contact Information

Financial Intermediary - Arnur Credit Microfinance Organization LLP:

Raushan Kurbanaliyeva
Email: raushan-k@arnurcredit.kz
Phone: +7 701 781 81 45
Website: www.arnurcredit.kz
Address: 10/2, Baitursynov str., Shymkent, Kazakhstan

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

Bank Documents

- Translation: FIF - CA YiB - MFO Arnur Credit Loan (Russian)

Other Related Projects

- EBRD-56221 FIF - YiB CA - MFO Arnur Credit Loan II