Early Warning System

FMO-62910

PJSCB DAVR BANK

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Quick Facts

Countries	Uzbekistan
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2024-03-12
Borrower	DAVR Bank PJSCB
Sectors	Agriculture and Forestry, Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 20.00 million
Loan Amount (USD)	$ 20.00 million

Project Description

According to the FMO, the project aims to support the bank's growth plans in expanding its MSME portfolio, FMO will provide a USD 40m senior unsecured facility (of which USD 20m uncommitted). The facility will be fully earmarked for Reduced Inequalities and Green projects. The facility offers the flexibility of dual currency (in UZS and USD) with DAVR Bank having the option to select the currency prior to disbursement.

DAVR Bank will use the proceeds of the FMO loan to finance eligible Green loans to Youth, Female, Agri SMEs, and Micro sub-borrowers.

Investment Description

- Netherlands Development Finance Company (FMO)

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.

- Davr Bank (Financial Intermediary)

Private Actors Description

As stated by the FMO, PJSCB DAVR Bank, a new client to FMO, is a universal private bank in Uzbekistan. Established in 2001, DAVR holds a 0.9% of the market share in terms of loan portfolio, positioning the bank in No.17 place in a sector dominated by state owned banks. Among private banks only, DAVR stands No.7. The bank operates a network of 7 branches and 65ATMs, and with a workforce of over 800 employees, serves more than 146,000 active customers. DAVR Bank's loan portfolio is primarily focused on the MSME (38% of GLP) and retail (62%) segments.

Contact Information

Financial Intermediary - Davr Bank PJSCB:

Address: 100057, Uzbekistan, Tashkent, Almazar district, st. Shimoly Olmazor, house 17B
Website: https://davrbank.uz/en/

ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl

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