



# Kyrgyz Republic: Rural Financial Inclusion for Women Project

Project Name	Rural Financial Inclusion for Women Project				
Project Number	53319-001				
Borrower / Company	CJSC FINCA Bank KYRGYZ INVESTMENT AND CREDIT BANK				
Country / Economy	Kyrgyz Republic				
Location	Nation-wide				
Type or Modality of Assistance	3898	Loan	Ordinary capital resources	USD 0.00	Cancelled
Operational Priorities	OP1: Addressing remaining poverty and reducing inequalities OP2: Accelerating progress in gender equality OP5: Promoting rural development and food security				
Sector / Subsector	Finance / Inclusive finance				
Gender	Gender equity				
Responsible ADB Department	Private Sector Operations Department				
Responsible ADB Division	Private Sector Financial Institutions Division				
Responsible ADB Officer	Rohner, Tina				
Project Sponsor(s)					
Description	CJSC FINCA Bank decided not to proceed with the project due to impact of COVID-19 on the Kyrgyzstan economy and their ample liquidity.				
Objectives and Scope	The transaction entails the Asian Development Bank (ADB) providing medium-term financing in som to CJSC Finca Bank (FBK) to support micro and small enterprise lending targeting women in rural areas. The Technical Assistance (TA) to FBK will focus on building its branchless agent network in rural areas targeting hitherto unserved lower-income clients, with a specific focus on improving financial literacy and access to finance for women. The TA to NBKR will support banking introduction of Basel III prudential norms in the Kyrgyz Republic.				
Linkage to Country/Regional Strategy	The transaction is consistent with government efforts to promote the well-being of its citizens and ADB's country partnership strategy, 2018/2022 for the Kyrgyz Republic. This project contributes to ADB's efforts to achieve Sustainable Development Goal 5: achieving gender equality and empowering all women and girls.				

## Safeguard Categories

Environment	FI-C
Involuntary Resettlement	FI-C
Indigenous Peoples	FI-C

## Summary of Environmental and Social Aspects

Environmental Aspects	FBK has in place an ESMS commensurate with the impacts and risks of its borrowers' activities in accordance with ADB's Safeguard Policy Statement (2009) SPS requirements for financial intermediaries. FBK will revise its exclusion list in line with ADB's PIAL and apply to all potential borrowers' applications. It will establish procedures to categorize borrower's activities according to ADB's SPS requirements in addition to its current social and environmental risk analysis, which already includes review against national environmental impact assessment requirements.
Involuntary Resettlement	FBK sub-borrowers will be individuals borrowing funds for their business needs. Such loan finance cannot fund compulsory acquisition of land by government expropriation. Involuntary resettlement impacts through use of facility funds are therefore not anticipated.
Indigenous Peoples	FBK sub-borrowers will be individuals borrowing funds for their business needs. This activity is not expected to directly or indirectly affect the dignity, human rights, livelihood systems, or culture of any ethnic minority or Indigenous Peoples groups.
Stakeholder Communication, Participation, and Consultation	Potential borrowers will participate through extensive market research activity already undertaken by FBK in determining the most appropriate lending products. FBK has extensive national networks of branches and is building up an agent service network through which to engage and empower beneficiaries. Participation plans will not be prepared as FBK maintains strong public profiles through its branch presence and marketing that allow each of them to actively participate with civil society.

## Timetable for assistance design, processing and implementation

Concept Clearance	29 Oct 2019
Credit Committee Meeting	20 Dec 2019
Approval	24 Mar 2020
Last PDS Update	02 Feb 2021

Request for Information

<http://www.adb.org/forms/request-information-form?subject=53319-001>

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