

Host Country:	Kazakhstan
Name of Borrower:	Bank Halyk
U.S. Sponsor:	Citibank, N.A.
Foreign Sponsor:	NA
Project Description:	Expansion of the residential home mortgage lending portfolio for low-middle income borrowers.
Total Project Cost:	\$40,000,000
Proposed OPIC Loan:	\$30,000,000
Developmental Effects:	This project will have a positive developmental impact on Kazakhstan. Halyk Bank plans to provide over 500 new loans as a result of this OPIC-guaranteed investment. By increasing the availability of mortgages for lower-middle and middle income housing, this project is expected to increase credit accessibility in this underserved region. Moreover, Halyk Bank employs a significant number of corporate governance measures and provides employee benefits.
Environment:	Projects involving financial services, including the issuance and transfer of mortgage-backed securities, are Category C projects under OPIC's environmental guidelines. The project will not involve the issuance of construction loans. Environmental, health and safety concerns are minimal
Workers Rights	OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining, minimum age requirements, and timely payment of wages. Standard and supplemental contract language will be applied to all workers of the Project.
Human Rights	In consultation with the Department of State, the project received a human rights clearance on July 31, 2008.