

Information Summary for the Public

Host Country:	Russia
Name of Borrower:	NBD Bank JSC (“NBD”)
U.S. Sponsor:	Firebird Management LLC
Foreign Sponsors:	European Bank for Reconstruction and Development (EBRD); Alexander Sharonov; “Region” LLC; “Delta” LLC
Project Description:	Expansion of NBD’s SME lending portfolio.
Total Project Cost:	\$6,820,000
OPIC-Guaranteed Loan:	\$4,000,000
Developmental Effects:	This project will have a positive developmental impact on the host country by increasing access to longer term financing among SMEs. This increased access should allow existing SMEs to upgrade and expand their operations. The project will lead to downstream multiplier effects in the form of increased supply of goods and services available to consumers. Additionally, the increase in economic activity could lead to an increase in demand for inputs and labor. Lastly, NBD Bank applies a high standard for corporate governance through internal and external auditing and oversight measures.
Environment:	OPIC guaranteed loans to commercial banks are considered financial transactions and are screened as Category C projects but subject to conditions related to the use of proceeds. Excluded activities include lending to entities engaged in categorically prohibited activities or activities likely to have a significant adverse impact on the environment or communities.
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, hours of work, and timely payment of wages. Loans will be restricted with respect to the SME borrowers’ operations, including the employment of minors and other applicable labor law requirements. 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 June 28, 2010.