

NON-CONFIDENTIAL PROJECT INFORMATION

Host Country:	Azerbaijan
Name of Borrower:	TBC Kredit LLC
U.S. Sponsors:	ShoreBank Corporation through ShoreBank International Limited
Foreign Sponsor:	TBC Bank of Georgia
Project Description:	Expand the Borrower's capital base to make SME and real estate loans in Azerbaijan
Total Project Costs:	\$16 million
Proposed OPIC Loan:	\$12 million
Developmental Effects:	The Project is expected to have a positive developmental impact by expanding access to capital for SME and real estate lending purposes in Azerbaijan. The Project will augment the amount of private capital available in the financial sector of Azerbaijan, which will have a positive multiplier impact in the host country through ancillary support of other small and developing businesses in the host country. The Project will also have a strong impact on corporate governance. TBC Kredit is audited by Pricewaterhouse Coopers, adheres to IFRS accounting standards, and is governed by a board.
Environment:	Loans to commercial banks for the purpose of small- and medium-enterprise lending 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.
Worker Rights:	OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining, timely payment of wages, and hours of work. Loans to SME borrowers 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 July 10, 2009.