

Host Country:	EUROPE REGIONAL
Name of Borrower:	JOINT STOCK COMPANY OPEN REVOLUTION GEORGIA
U.S. Sponsor:	OpenRevolution, LLC
Approved/Committed Date	04/22/2010
Foreign Sponsor:	A Dutch citizen who indirectly holds less than 9% of the equity of the Borrower.
Project Description:	The Borrower will provide mobile money transfer services to microfinance institutions, banks, and other subscribers in Georgia and the Other Project Countries.
Total Project Cost:	\$5,370,000
Proposed OPIC Support:	\$2,800,000
Developmental Effects:	This project will have a positive developmental impact in the host countries of Georgia, Armenia, Azerbaijan, Bulgaria, Kosovo, and Poland. The project company will provide mobile banking services to microfinance institutions, which will automate and expand existing operations, particularly in rural areas. Mobile banking services can introduce significant efficiency to financial services – especially micro-lending – by lowering overhead and time spent on traveling to physical locations for monthly loan payments and disbursement of funds. It can also greatly expand the potential base of borrowers, create a more timely and robust information management system to enable better portfolio management, and build a deposit base for microfinance institutions that are limited in their growth by insufficient access to capital. The project will also introduce new technology and marketing techniques to the host countries and have a positive human capacity building impact.
Environment:	Projects involving electronic financial services are screened as Category C projects under OPIC's environmental guidelines because the potential for adverse environmental or social impact is minimal.
Worker 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, minimum wage, and the 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 March 29, 2010.