

Non-Confidential Project Information

Host Country:	Azerbaijan
Name of Borrower:	TuranBank OJSC (“TuranBank”)
U.S. Sponsor:	Financial Services Volunteer Corps.
Foreign Sponsors:	9 Azeri Individuals
Project Description:	Expansion of TuranBank’s SME lending portfolio.
Total Project Cost:	\$11,960,000
OPIC-Guaranteed Loan:	\$7,500,000
Developmental Effects:	This project will have positive developmental impacts in the host country. TuranBank will use the loan to expand its SME lending portfolio in rural and urban areas of Azerbaijan. Most new loans will be used as expansion capital for existing SMEs, with smaller portions lent as working and start-up capital. TuranBank has strong corporate governance measures and will provide training and benefits to new employees hired as a result of this investment.
Environment:	Loans to commercial banks are considered financial transactions and are screened as Category C, 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 significant adverse impact on the environment.
Workers 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 micro-borrowers will be restricted with respect to the micro-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	The project received a Human Rights Clearance on May 22, 2009.