

Host Country:	Kazakhstan
Name of Borrower:	Bank CenterCredit
U.S. Sponsor:	Citibank, N.A.
Foreign Sponsor:	NA
Project Description:	Expansion of the mortgage lending portfolio for lower-middle and middle income borrowers
Total Project Cost:	\$40,000,000
Proposed OPIC Loan:	\$30,000,000
Developmental Effects:	This project will have a positive impact on the Kazakh economy by increasing the availability of credit to consumers. Through increased retail lending, this investment will foster the expansion of the products and services offered by BCC, and in turn will support the growth of the financial sector in Kazakhstan.
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 October 7, 2008.