

Information Summary for the Public

Host Country:	Armenia
Name of Borrower:	ACBA Credit Agricole Bank CJSC
U.S. Sponsor:	Citibank, N.A.
Foreign Sponsor:	NA
Commitment Date:	May 31, 2012
Project Description:	Microfinance loans
Total Project Cost:	\$5,000,000
Proposed OPIC Loan:	\$3,500,000
Developmental Effects:	This project provides much needed capital to qualified Microfinance Institutions in order to provide micro loans to low income borrowers in Africa, the Middle East, Asia, Eastern Europe, and Latin America. The project will encourage private sector development and provide significant downstream benefits to consumers and suppliers by targeting micro-entrepreneurs.
Environment:	Microfinance and small business lending facilities 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.
Workers Rights	OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining, hours of work, and the timely payment of all wages. Loans to MFI borrowers will be restricted with respect to the MFI 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, under a larger Framework Agreement, received a human rights clearance on February 18, 2009.