

INFORMATION SUMMARY FOR THE PUBLIC
YES Bank Limited

Host Country(ies):	Republic of India
Name of Borrower(s):	YES Bank Limited
Project Description:	The proceeds of the Loan will be used to support lending to micro, small and medium enterprises (“MSMEs”), including groups of micro-entrepreneurs, mostly women, who pool their funds and borrow as a group, in India. At least fifty percent (50%) of such loans shall be made to MSMEs in rural states.
Proposed OPIC Loan:	\$245 Million for up to 12 years
Total Project Costs:	\$355 million
U.S. Sponsor:	Wells Fargo Bank, N.A.
Foreign Sponsor:	YES Bank Limited
Policy Review	
U.S. Economic Impact:	The Project is not expected to have a negative impact on the U.S. economy as it involves financial services to MSMEs in India. The Project is expected to have a net negative impact on the U.S. balance of payments over the first five years of operations.
Developmental Effects:	The Project will have a positive developmental impact on the Indian economy by supporting India’s MSMEs. The International Finance Corporation estimates that forty to seventy percent of MSME’s viable and addressable debt demand in India is unmet by financial institutions. This total unmet demand equals \$58.6 billion. An estimated two thirds of this unmet demand resides in India’s rural States. It is anticipated that 70 percent of project funds will target SMEs, and that 30 percent will target microenterprises. Half of the OPIC-supported financing will support MSMEs in India’s low-income, rural states.
Environment:	Loans for the purposes of MSME lending are screened as Category C projects under OPIC’s environmental and social guidelines. Environmental, health, safety and social impact concerns are minimal. However, in order to insure that the Borrower’s loans are consistent with OPIC’s statutory and policy requirements the OPIC Loan will be subject to conditions regarding use of proceeds. Applicable Standards: OPIC’s environmental and social due diligence indicates that the Borrower itself will have impacts which must be managed in a manner consistent with the following Performance Standards:

	<p>PS 1: Assessment and Management of Environmental and Social Risks and Impacts PS 2: Labor and Working Conditions</p> <p>A desk-review due diligence assessment indicates that the Project involves a credit on-lending facility and does not involve significant adverse impacts with respect to pollution, community health and safety, land acquisition and resettlement, biodiversity, indigenous peoples and cultural heritage. Therefore, PS 3 through 8 are not triggered at this time.</p> <p>Environmental and Social Risks and Mitigation: The Borrower has maintained an environmental and social policy since 2006 based on international frameworks such as the Equator Principles and the IFC guidelines, and has a multi-channel complaints mechanism with appropriate personnel and systems in place for adequate resolution of stakeholder concerns. The Borrower will be required to comply with applicable national laws and regulations related to environmental and social performance, including requirements related to healthy and safe work environments.</p>
<p>Worker Rights:</p>	<p>OPIC’s statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining. Standard and supplemental contract language will be applied to all workers of the Project. The Project will be required to operate in a manner consistent with the requirements of the International Finance Corporation’s Performance Standard 2 on Labor and Working Conditions.</p> <p>Loans to MSMEs will be restricted with respect to the borrowers' operations, including the employment of minors and other applicable labor laws. All other OPIC-supported loans under this facility will require prior review and consent from OPIC.</p>
<p>Human Rights:</p>	<p>This project received a human rights clearance on March 11, 2015.</p>