

Supported by **Farm Credit Armenia UCO CC**



NEWSLETTER

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Cooperation for the benefit of all



Farm Credit opened "Artashat" branch



Farm Credit Armenia UCO CC received a license for opening a new branch in Ararat marz, Artashat city on April 17, 2014. The Branch is located on 23 Ogostos str, building 3, Artashat, and started to operate from May, 2014.

The newly opened branch offers a full package of services: agricultural, agribusiness, SME loans and leasing. Currently there are about 400 member borrowers from Artashat region and the portfolio is about 650 million AMD. The branch will operate from Monday to Friday from 9:00-

18:00. Fully equipped "Artashat" branch has professional staff that provides high quality service to its customers.

"Artashat" is the sixth regional branch of FCA. Our cooperative realizes the importance of opening new branches in different marzes of Armenia, as it enables to serve our customers onsite. FCA is committed to its mission and will continue to improve living conditions in rural Armenia by providing affordable financial services of high quality.



PUM expert Renze Klamer's training on Business Ethics

From April 25th to May 2nd, 2014 FCA hosted Mr. Renze Klamer, a trainer from PUM. The expert held training on the topic of Business Ethics for different groups. In particular, sessions were held for senior management, the branch managers, credit and back officers of FCA. The topic was discussed on different levels with very interactive approach and presentation. The



training included many practical examples as debates and was based on dilemmas relevant to FCA and credit organizations in general.

The presentation included a discussion on what a dilemma is, what actions can be taken when we face one in work environment, what are the theoretical approaches and what practical guidelines there are for reaching a decision.

The training was based on the importance of knowledge, behavior and attitude when

one faces a dilemma. It was stressed that one should be able to firstly lead himself if he wants to reach a wise decision finally. The sessions were very active, full of questions and arguments.

The participants gave positive feedback to the training stressing the importance of the topic, the informative and useful nature of the presentation and the lessons learned.

FCA participated in the KfW Agro lending project

"Farm Credit Armenia" UCO CC has signed an agreement with German-Armenian fund on March 31th, 2014 and became a participant of the Agro Lending Project of German KfW development bank. Initially five commercial banks have participated in the project, and FCA is the only non bank financial institution that is allowed to participate in the program. Due diligence process has started in September and was finalized after 7 month.



FCA has an extensive experience in agro lending and is successfully participating in different lending projects, such as "Water to market" project of MCA, ASME lending project of World Bank and Rural lending project of IFAD. This agreement with German-Armenian fund will allow further enlarging the cooperative's lending capacity. The rural residents of Armenia will strongly benefit from the program, as it encourages financing of investment loans.

The German-Armenian fund is implementing the projects of "KfW Bankengruppe" (Germany), "The World Bank" and "The Government of Republic of Armenia" for financing SMEs, housing market, renewable energy, agricultural finance, as well as "Economy Stabilization Lending" (RA Government).



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