



Uzbek REMIT: Unlocking finance and skills for rural entrepreneurs



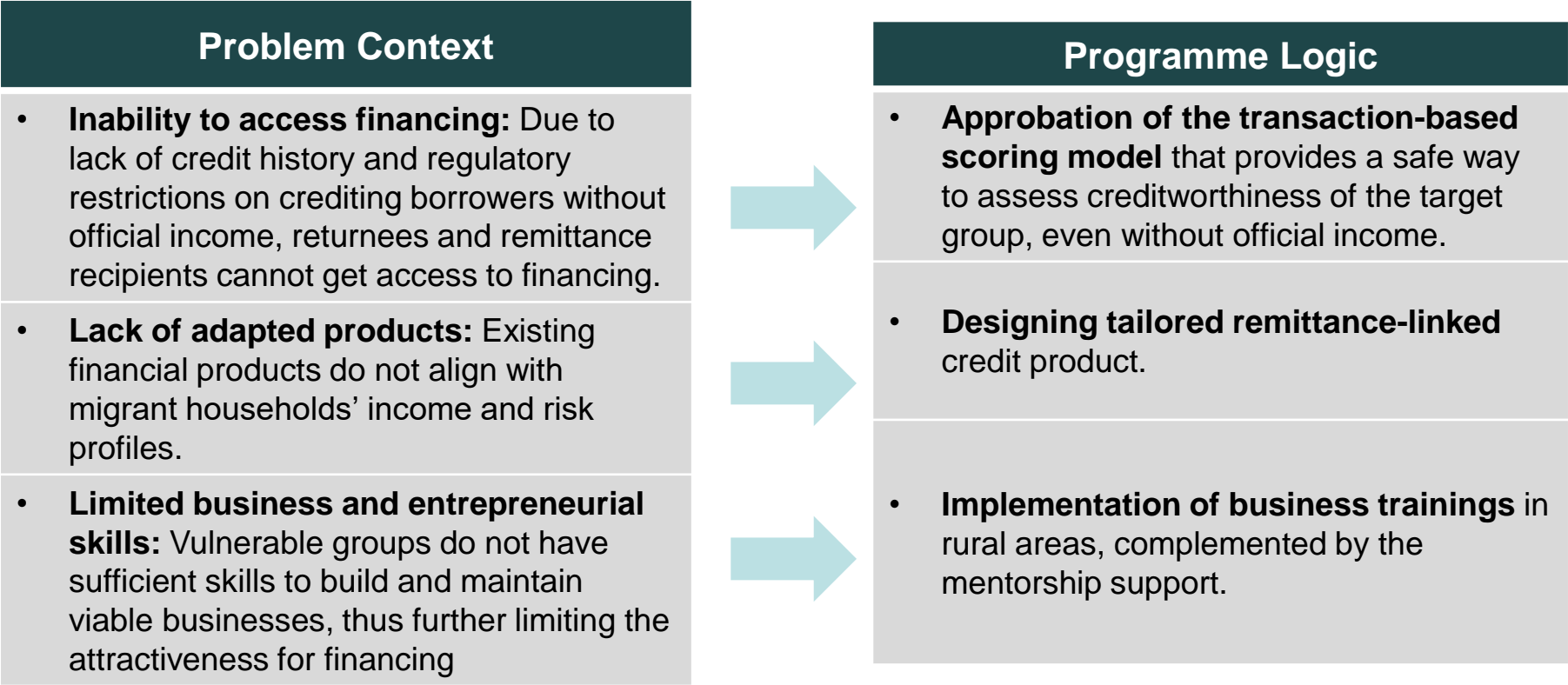
Executive Board Consultation
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Uzbek REMIT at a glance

Duration	1.5 years
Programme Area	Regions with high incidence of migration and IFAD's NSO – with particular focus on Ferghana valley
Financing	Total cost: EUR 580,950 IFAD/EU grant: EUR 407,500 (70%) Recipient's contribution: EUR 173,450 (30%)
Implementing Entity	Close Joint Stock Company Hamkorbank
Project Participants	3,900 people (100% rural, 50% women)

Project Rationale

Without remittances, poverty level in Uzbekistan **may rise from 9.6% to 16.8%**
Around **250,000 migrants returned** home from abroad in 2024



Project components and results

Component 1:

Enhancing access to adapted financial products and services for the remittance recipients and returnees



- **Conduct** demand analysis
- **Develop** a transaction-based scoring model to assess the creditworthiness of remittance recipients without formal employment, tested in the Central Bank's Regulatory Sandbox.



- **Design** a tailored loan product for 3,000 project participants, 50% of women (approx. EUR 4,500,000)



- **Implement** a financial awareness campaign to promote uptake

Component 2:

Non-financial support to the remittance recipients and returnees



- **Integrate** and **pilot** a new loan product in the IT systems of 5 mini-offices in rural areas



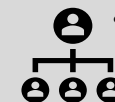
- **Provide training** to **900 rural participants** (50% women) on business and financial management.



- **Pilot** a mentorship programme with **20 mentors** to support rural entrepreneurs in scaling their businesses.

Component 3:

Management and monitoring



- **Ensure** proper financial management, monitoring of results, and compliance with IFAD requirements.



- **Document and share** lessons learnt, highlighting challenges, mitigation measures, and recommendations to inform similar initiatives in Uzbekistan and beyond.

Thank you

