

## SEMISE – SMALL-SCALE CAPACITY BUILDING PROJECT

**PPF No.** AM 38

**Project Title**

Strengthening Bank's position in emissions reduction projects investment and carbon credits generating and trading

**Country (s)** Armenia

**Timescale for implementation** July – November 2011

**Beneficiary(s)**

ArmSwissBank and Anelik Bank

**Main and specific objectives**

The **main** objectives of the project were to: (1) Support investments into energy efficiency and renewable energy projects which result in greenhouse gases (GHG) emission reduction; (2) Increase the country's participation in the carbon markets; (3) Improve the country's energy balance by supporting energy efficiency (EE) and renewable energy sources (RES).

The **specific** objectives were to provide assistance to develop the capacities of ArmSwissBank and Anelik Bank staff in GHG emission reduction and low carbon technologies with support of Kyoto flexible mechanisms (CDM) and alternative schemes:

- Improving bank's ability to apply Kyoto CDM mechanism and voluntary offsetting mechanism to bank's project portfolio and financial products;
- Mitigation of investment projects' risks;
- Developing capacity in development of Kyoto project or similar schemes; and
- Developing capacity for carbon trading.

**Results achieved**

**Lessons learned**

For further information about this project please contact the representative of the Beneficiary, Mr. Vache Stepanyan, e-mail: [Vache.Stepanyan@armswissbank.am](mailto:Vache.Stepanyan@armswissbank.am) or the SEMISE office in Kiev.

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