



Đ3 ɬ3 ēi 3 ŶC í »ñ3 ṫ3 Ÿ. Ÿí aō ɬ»ñ. »i ɬi 3 ɬç ..
ɬ»ñ. 3 EŶ3 láOáoÃ3 Ÿ NÇÙŶ3 1ñ3 Ù

Armenia Renewable Resources and Energy Efficiency Fund

²Úê Đ²Ø² ðàôØ.

ØÇÇÝÝ» Ì ³ Ùáði áóÝÝ» óáÓ ÁÝÝ» ³ ÝÇùÝÝ» ñ ³ Ù ³ ñ
 Ý ³ È ³ i » e ³ i ³ i » éáôôÙ ³ Ý ³ ñ ³ i áñÙ ³ Ý ³ ñ ³ . ñ
 ³ Ý ³ Ñ ³ ã » ßi áóÁñáóÝÁ: ð ³ ß ³ e ³ ÝáôÙ ï » ì ³ ñ ³ ïÝ» ñ. ç ³ ïç
 ÈÝ ³ ÇñÁ Éáôl ³ » È i , µ ³ lô ³ » è ³ è ³ e ³ » Ýç » éáôôÙ ³ Ý ³ ñ ³
 i ³ ã ³ i ³ i ÈÝ ³ ÇñÝ» ñ:

ĐCÙÝ³ 1ñ³ ÙÇ TáØÜÇÓ Çñ³ Ì³ Ý³ óí áØ³ Ø³ Ù³ lCÝ ç»éáooÙ³ Ý
Íñ³. ñC Bñç³ Ý³ Ì³ »ñáoÙ³ ç»éáooÙ³ Ý Yå³ Ì³ Í³ ñI³ »ñ³ Ý
Í³ Ù³ 1ñ³ »É 5596 ÁYí³ Ý³ »ñC: 1 ñ³. ñC
Çñ³ Ì³ Ý³ óÙ³ Ý BÝáññCí ĐĐ Ù³ ñI³ »ñC 4578 ÁYí³ Ý³ »ñC³
ò³ Ý³ Ù³ Ø³ ÙÇ 1018 ÁYí³ Ý³ »ñC³ ëí³ Ó³ »É »Ý ç»éáooÙ³ Ý
Ñ³ Ù³ ñ³ Ý³ È³ Ì³ »ëí³ Í³ ñI³ »ñ: ¾C 3

ñ 3 . ñ Ç B3 Ñ 3 éáô Ý » ñ A 3 ñ i 3 Ñ 3 ïl i áô Ù » Ý ç » éáô Ù 3 Ý
í 3 ñ i 3 í áñ Ù 3 Ý ñ 3 . ñ Ç Ý 3 E 3 Ó » éÝ áô Ù 3 Ý 1 ñ 3 ï 3 Ý
3 ñ 1 ïl áô Ý Ù » ñ Ç Ù 3 èç Y : 1 ñ 3 . ñ Ç B3 Ñ 3 éáô Ñ 3 B1 3 å 3 Ñ , E » Ý 3
Ù 3 i 3 è 3 ñ 1 Ù 3 Ý A ç » éáô Ù 3 Ý Ñ 3 Ù 3 ï 3 ñ . Ç i » Õ 3 1 ñ Ù 3 Ý
Ý A 3 i 3 I Á 1 i 3 ñ i 1 ñ o ñ » E ACBA-CREDIT AGRICOLE
m 3 Ý Ç o : ¾ç 4

○ 1 ⚡ 2 1 ○ EÆÜ...

Đáº·ÝÇë 2011Ã. June 2011

Bulletin on heating loans provided to project beneficiaries involved in Urban Heating implemented by R2E2 Fund.



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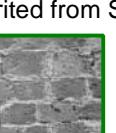
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ØÇÇÇÝ » Ì ³ Ùáõí áóÝ» óáõ ÁÝí ³ ÝÇùÝ» ñç Ñ³ Ù³ ñ
Ý³ È³ í » éí ³ í ç» éáõõÙ³ Ýí ³ ñí ³ í áñÙ³ Ý
Í ñ³ . ñç ³ ÝÑñ³ Å» ßí áóÅðáøÝÁ:



The **need for heating loans** provided to families with middle income.

The electricity supply issues were dissolved, but the heating was still a problem for Armenia. The district heating system inherited from Soviet Union had collapsed and people used wood or liquid fuel for heating. Socially vulnerable families often used their household wastes for heating purposes. People used hand made heaters or electric heaters for heating their apartments. This was not only costly, but also dangerous option for heating, which often resulted an explosions, fires and poisonings.



ð3 í áu, Ý3 ÉTÍÇÝáðU μ3 Ý1 »ñA ÁðçÝ i ñ3 Ù3 1 ñáðU ç»éáðóÙ3 Ý
í 3 ñ1 »ñ, áháYó Ùççáðáí μ3 Ý3 ÞáðoÁlláðYÁ i 3 ñáðU çñEáð1 »É
ç»éáðóÙ3 Ý ÉY1çñY»ñ, ù3 ÝC áñ 13 B1 Á Úççéi 3 lçY çñ 3 Ý. 3 Ù
μ3 ñOñH i 13 áæ3 1 ñáðU Ý»ñáf i 3 ñ1 »ñç i ñ3 Ù3 1 ñáðU Áðñ i 3 ñáð
3 ã3 Náí »x. áðóÙ3 ñY»ñç i »ñ3 13 ñOÁ: D3 B1 C 3 Ý»Éáí Ñ»ñáÑçB13 Ý
÷ 3 ë1 Á ÐÐ i 3 ð3 i 3 ñáðoÁlláðYÁ, D3 Ù3 BÈ3 ñHñ3 lçY μ3 Ý1 C / Ð / 3 Ý
1aÝáñY»ñç 3 c3 lðoñññl3 Úm 2005Á. ÙB3 Ý»É Ñ3 ë1 3 Ý»É
ð3 ð3 ù3 3 lçY ç»éáðóÙ3 Ý e3 ½Ù3 i 3 ñáðoÁlláðY: i »ñáÑçB13 Ý
e3 ½3 i 3 ñáðoÁlláð3 Ý Bñç3 Ý3 TÝ»ñáðU Çñ3 i 3 ói að ñ3. ñçN3 Ù3 ñ Ð
D3 ð3 ë1 3 ÝC Y i ñ3 Ù3 1 ñ»É ë 15 ÚççéÇaÝ 1 ðf3 ñ: l ñ3. ÇñA ã»i ù ë
Çñ3 i 3 Ý3 ói »ñ Dì %MÐ i ÞáðUç» Ý»ñççÝé Çé Yå3 i 3 Ý ë
3 ã3 Náí »x 3 Ý1 i 3 Ý. , Ýñ3 ñ3 i añçYé Ù3 i ðæçC »Bñç3 i 3
Úçç3 i 3 ñçñ N3 Ù3 ñ 3 ã3 Náí ç»éáðóÙ3 Ý Ýñ3 Ù3 i 3 ñ. »ñç
Tçñ3 éáðóÙA:



- 2. leáČeáí** ī n³. n̄c Yā³ ī 3 l̄Y ī

 - Yā³ ēi »E ēYn̄-» i Ç ī áéan̄i Ç³ YÍ ī 3 Y. áoĀl̄l̄³ Y .. Náöe³ EčaoĀl̄l̄³ Y l̄³ n̄. 3 oú³ YÁ
 - Yā³ ēi »E ēYn̄- 3 Ú³ ī 3 l̄³ n̄³ n̄U³ Y Ú³ ī a» EčaoĀl̄l̄³ YÁ
 - Yā³ ēi »E áñ³ l̄³ E .. 3 á³ Náí c» éáooU³ YÁ

Unfortunately, banks in Armenia did not provide heating loans, even with height %, because the field was risky and the banks did not have any guarantees for money return. Thanking into account the mentioned fact GoA with support of WB and other donors developed and adapted in 2005, the Urban Heating Strategy. Within the frame of mentioned strategy the WB **extended 15 million US dollars** to the project to be implemented by R2E2 Fund, which was tasked to introduce save, possibly affordable and environmentally clean heating systems.

The Fund directed 4.2 million US dollars through private banks, giving maximum freedom to banks for decisions making.

The Fund stated only a few requirements; to use environmentally clear and safe, as well as energy efficient equipment. The money received as loan repayments was redirected to other beneficiaries, as heating loans.

This mechanism will help to ensure the sustainability of the project, even without external funding.

Thus the project was directed to reach the followings:

- To reach energy security and reliability
 - To reach electricity supply affordability
 - To reach good quality and safe heating

ĐEÇÜÝÝ 1ñ3 ÙÇ TÄAOÙÇÓ Çñ3 TÝ 3 Ý3 ÓÍ ÁÓ Ø3 Õ3 Ù3 IÇÝ
Ç»éáooÙ3 Ý 1ñ3 . ñÇ Bñç3 Ý3 TÝ»ñáoÙ Ç»éáooÙ3 Ý
Ýå3 i 3 Täí í 3 ñT»ñ »Ý i ñ3 Ù3 1ñí »É 5596
ÁÝi 3 YÇüÝ»ñÇ.

U³ E³ á»é »é ÁE³ Y³ í áñí³ i³ g³, áñí
ç³ éáðóùU³ Y³ í³ n³ i³ áñíU³ Y³ i³. ÇñÁ
á»í³ ü³ ç³ i³ Y³ óí³ »ñ U³ç³ IY³ o³ i³ Y
u³ ð³ u³ áñú, ÇÝáÁ μ³ ó³ i³ n³ áñú ü³ i³
U³ i³ i³ h³ k³ l³ h³ U³ l³ »ñ áññáññáññY³ »ñç
í³ áññóçó U³ n³ »ñ áñú 3 BÉ³ i³ Y³ Y³ »ñç
ç³ n³ i³ Y³ o³ U³ Y³ ÉY³ ÇñY³ »ñáí: Üþ³ i³
ÉY³ ÇñY³ »ñáí NÇÙY³ i³ Yáñú μ³ ó³ i³ n³ áñú
ç³ CY³ á»é n³ N³ i³ Eé»ñç ..

ĐUCHÝ 3 1ñ3 ÙÇ ÌÁÔÜÇO ÇÑ3 Ì 3 Ý3 óí 3 Í ÜáÝÇÅÄñÇÝ. C. BÝÁñNÍÇÍ
å 3 ñ½ 13 ñHÓ3 Í , áñ ĐÐ Ü3 ñ½»ñáðU 3 éí 3 ïç»éáðòÜ3 Ý
Í 3 ñ½ 3 Í áñÜ3 Ý Íñ3 . ñÇ Ù»Í å 3 N3 Ýç3 ñl: Ø3 ñ½»ñÇ ÜçççÝ
»Í 3 Üáñí áØÝ»óáð ÁÝí 3 ÝçüÝñå Å 3 ì ñ3 éí 3 ïçÝ 1 3 ñ½ 3 Í áñÜ3 Ý
Üççáðáí ïç»éáðò»É ìÙ3 Í 3 ÝÝ»ñÅ, ìÙ3 ìø ñ3 Ýç áñ Ü3 ñ½»ñáðÜ
ç»éáðòÜ3 Ý è3 ñù3 Í áñáðÜÝ»ñ Ü3 ì 3 ì 3 ñ3 ñáð
í 3 ëÜ3 Í »ñáðáð ÅñáðÜÝ»ñ Å 3 BE 3 ì 3 ÝúÝ»ñÇ 1 3 ëÜ3 Í »ñáðÜ3 Ý
EÝ 1 ÇñÍ»ñ áñÝ»çÝ, Íñ3 . ÇñÅ áññ 1 3 ñáðÜ3 ÝáðÜ 3 å 3 Ñáí »É Ü3 ñ½»ñç
Ý»ñ, ñ3 Í áñÜÅ:

2) **Í**Íyáð³ **Ù**Y³ **Í**Íyíç, Ñ³ BÍ C 3 éÙ³ »éáí Ù³ nÍ³ »náð³ Ú Ç»éáð³ Ú³ Y
 1 Í 3 nÍ³ 1 áñ³ Ú³ Y nÍ³. nÍ³ Ù³Í á³ N³ Yç³ nÍ³ Á DçUy³ 1 nÍ³ Ú³
 3 é3 c³ nÍ³ »ó³ Ú³ nÍ³ »nÍ³ Ù³Í 1 3 1 3 nÍ³ náð³ 1 3 ½ Ú³Í 1 »náð³ Álláð³ Y³ »nÍ³
 N³ Ú³ nÍ³ Y³ 1 3 1 3 1 3 nÍ³ Y³ »éÙ³ Y³ N³ Ú³ 1 3 nÍ³ »nÍ³ 1 »D³ 1 nÍ³ Y³
 1 3 é3 1 3 nÍ³ Ú³ Y³ 1 3 éÙ³ Y³ »nÍ³ Y³ 1 3 é3 1 3 nÍ³ Y³ »nÍ³ Álláð³ Y³ »nÍ³
 3 Y³ 1 3 ½ Ú³Í »nÍ³ á³ 1 nÍ³ é3 1 3 Ú³Í Y³, áñ³ 1 3 1 áñ³ Ú³ Y³
 mu³ nÍ³ ÓU³ Y³ 1 3 nÍ³ Álláð³ Y³ »nÍ³ ½ nÍ³ 1 3 ó3 Y³:

ÁYÍN³ Yádñ³ 3 éU³ Úm ĐCÙ³ Yíñ³ Úc³ c³ l³ óáðAñ³ Úm
 l³ 3 l²U³ l¹ »ñáñ¹ »oCÝ 14 13 éÁYÁ³ oÝ»ñ 11 Ù³ l¹ 3 l³ n³ náñ³
 l³ 3 l²U³ l¹ »ñáñ¹ óáðl³oÝ»ñ CÝ»ñ l³ 3 l³ óáðoCáY»ñ C³ N³ Ù³ n: Øáí¹ 350
 Y»ñ l¹ 3 l³ óáðoCáY»ñ Ù³ eÙ³ l¹ oÝ»ñ CÝ l¹ »ñáñNCBñ³ E¹ 13 éÁYÁ³ oÝ»ñ CÝ:

- §Ā»ñÜáé»ñí Çé |
 - §°í ñáÅ»ñÜ|
 - §Í áYí ñ³ 13 |
 - §Ø»Ýåñ³ |
 - §Í 3 Ýç| ßç Ý „ T á|
 - §Æ1»³ È|
 - §W áyáé³ |
 - §Ø³ eï »ñ Ëláóñüé|
 - §Ä»ñÜáéÇé |
 - §Üáñ í áöY |
 - §Ø»í áöëÇá |



**Due to the works implemented by R2E2 Fund
within the frame of Urban Heating project
heating loans were provided to 5596
households.**

From the beginning of the project about 4578 households from Yerevan and 1018 households from marzes received loans for heating.

Initially it was designed that the project will be implemented only in Yerevan, since heating systems supply organizations had some difficulties related to provision of heating systems to marzes. The difficulties were mainly related to transportation expenses and other technical d with installation and safe operation.

expenses and other technical issues connected with installation and safe operation.

The monitoring conducted by R2E2 Fund shows, that in marzes there is a huge demand for the heating loans project, to be more specific, population from marzes were interested in taking loans for heating, but since there were no supply organizations it was not possible to arrange implementation of the project in marzes.

Thus, the Fund suggested organizing trainings on heating systems installation and management for marz representatives of heating systems' supply organizations to promote safe heating in marzes.

In general 14 trainings were organized for marz representatives of 11 supply organizations'. The total number of participants was about 350.

The following heating system supply organizations have participated in the trainings:

- TERMOSERVICE
 - EUROTERM
 - CONTRADA
 - MENUA
 - KANAYAN & CO
 - IDEAL
 - ECOFORA
 - MASTER LUX
 - TERMOSYS
 - NOR TUN
 - MFKLUSICH

 **TERMOSENCE** ; helped to promote good quality and safe heating in marzes. As a result of trainings 1018 households from marzes received loans for heating and

3 ȲÍ̄ 1 3 Ȳ. ÇéáððÜ3 Ȳ Ñ3 Ü3 Ḧ3 ñ. ḥñÇ ṬÇñ3 éÜ3 ȲA, áñÇ
ÑiÍ̄ 1 3 Ȳúáí 1018 ÁYI 3 ȲÇUȲÑ ñ. i 1 1 ñÇY ÇéáððÜ3 Ȳ
1 3 ñiÍ̄ 1 3 Ȳ ñ. ñÇo 1 c Çéáððó ñÇY Çñ3 Ȳo µÝ3 1 3 ñiÍ̄ ȲȲ. ñA:

1 ñ3 · ñC ÑÇÜY3 Ḧ 3 Y B3 N3 éáóY»ñA ÜCÇCÝ» Ḧ 3 UáóTí áóY»óáO ÁYI 3 YÇUúY»ñC » Éáó»ÉC ÉUúM»ñC Y»ñI 3 B3 óáóóCáY»ñY »Y:

ñ 3 · nç B3 ñ3 éáo È»Y3
Ü3 i 3 è3 n1b3 YÁ, Ü3 eY3. Ci áóñ3 Üµ
ñ3 B1 3 á3 N, µ3 i 3 T3 Y3 á3 ÷ áç
í 3 eí 3 TáñU, áñhá »éYç T3 náO3 Y3
T3 YÉCí i x3 náí Ó»éu µpñ»E
ç»éáooÜ3 Y ñ3 Ü3 i 3 nñ : ÉY1çñA
éáñD »éáo Yá 3 i 3 Táí Y3 1çU»E
ACBA µ3 YÍ “ i 3 nñ i í »nñññ»E:
Ü»nñ i 3 nñññüe, ç»éáooÜ3 Y ñ3 Ü3 i 3 nñ . Ç
i »O3 1ññññüçñ Ñ»i á, È»Y3
Ü3 i 3 è3 n1b3 Yç µY3 T3 ñ3 YÁ
ç»éáooí áññU ï ” ñ3 ñÜ3 ñ3 i »i ï :
È»Y3 Y ÝBáñU ï , áñ 3 Yññ3 éáñU Yññ3
µY3 T3 ñ3 YÁ ç»éáooí áññU ï
í 3 è3 ñ3 Yç Üçáooáí , áññ
i »O3 1ññ 3 i ï ññ Èáñ3 Yáñññü:

Óðr í áu μÝ3 ṫ 3 n̄3 ȲC Úlláðe e» Ȳl3 T̄Ȳ »ñA N̄3 i 3 ē3 n̄3 ā3 ÷ āgC̄Y
 ç»éáooði áðU, C̄ēl Úlláðe e» Ȳl3 T̄Ȳ »ñAðU i 3 ē3 n̄3 ȲY»ñ i »Ó3 1ñ»Eáð
 N̄3 Ȳ3 n̄i áñáðAðlaoȲ āl 3 n̄: l n̄3 . n̄C uA3 Ȳ13 T̄áðAð3 Úþ E» Ȳ3 ȲEáðI »Ē
 ç»éáooðU3 Ȳ ĒȲ CñA:

ACBA μ³ ΎC̄ ī Ύn̄»ΎC̄ ī »Ο̄3̄ ī 3̄ Ē Δ̄3̄ ī āp̄
2̄Ȳ1̄n̄»3̄ ēl̄3̄ ῩĀ Ȳb̄āōŪ ē, ān̄ īn̄3̄, n̄āōŪ
ᾹȲ1̄, n̄īl̄ ī 3̄ ī μāf̄ān̄ B̄3̄ N̄3̄ ēāōȲ»N̄Ā B̄3̄ ī
ā 3̄ n̄īl̄ 3̄ x̄3̄ Ῡ3̄ ā »Ῡ .. N̄3̄ ēl̄ 3̄ ȲāōŪ āō
. Ȳ3̄ N̄3̄ ī āōŪ »Ῡ 1̄ 3̄ n̄īl̄ ī ān̄Ū3̄ Ȳ
ī 3̄ n̄īl̄ ān̄āōŪl̄āōȲ: l̄ n̄ī3̄. C̄n̄Ā ī 3̄ n̄īl̄ āōŪ ē
Δ̄3̄ ī āp̄ 2̄Ȳ1̄n̄»3̄ ēl̄3̄ ῩC̄ īāōŪc̄ō Ȳ3̄ .. 3̄ N̄Ȳ
ā 3̄ ī x̄3̄ ēāl̄ ān̄ N̄Ȳ3̄ n̄īl̄ ī ān̄āōŪl̄āōȲ ē
ī 3̄ ĒC̄ē Ēāōl̄ »Ēā D̄3̄ l̄3̄ ēl̄ 3̄ ȲāōŪ 3̄ ēl̄ 3̄
ēāōC̄3̄ Ē3̄ ī 3̄ Ȳ ĒȲ1̄C̄n̄: Ūn̄3̄ ĪāōŪc̄ō Ȳb̄ »ō,
ān̄ c̄»ēāōŪ3̄ Ȳ 1̄ 3̄ n̄īl̄ »N̄Ā Ū»l̄ ā 3̄ N̄3̄ Ȳc̄3̄ n̄īl̄
āōȲ»Ȳ ŪC̄c̄Ȳ»l̄ 3̄ Ūāōī āōȲ»ōāŌ
ᾹȲ1̄ 3̄ ȲC̄ūȲ»N̄Ā N̄3̄ x̄3̄ Ē Ȳ3̄ ĒĀȲ ī āōŪ »Ȳ
c̄»ēāōŪ3̄ Ȳ .. ī 3̄ ū c̄n̄3̄ Ū3̄ ī 3̄ l̄ 3̄ n̄īl̄ 3̄ N̄3̄ Ū3̄
N̄3̄ Ū3̄ n̄ īC̄n̄3̄ ē»Ȳb̄3̄ l̄ Ū»Ē3̄ ȲC̄k̄ŪĀ, ān̄Ȳ ē
C̄n̄ N̄»n̄ĀC̄Ȳ μ³ Ȳl̄ 3̄ l̄C̄Ȳ N̄3̄ Ū3̄ ī 3̄ n̄. C̄ N̄3̄ Ū3̄ n̄
N̄3̄ x̄3̄ Ēān̄1̄Ȳ»N̄C̄ Ȳ»n̄. n̄īl̄ Ū3̄ ȲȲān̄. ān̄l̄ C̄ū

heated their apartments.

Project beneficiaries express their attitude toward heating loans initiative.

The main beneficiaries of the project were the vulnerable groups and the middle income class.

The project beneficiary Lena Navasardyan, is an accountant and she does not earn enough to made cash payment for installation of local heating system and she took a loan from ACBA bank. Currently, after the installation of local heating system Lena's apartment is comfortably heated. Lena stated that in past they used to have heater, which was put in the apartment; in kitchen. Unfortunately, the other rooms of the apartment were y could not afford to have one heater ic heaters in other rooms. Due to the tion heating is not a problem for Lena

in kitchen and electric heaters in other rooms. Due to the project implementation heating is not a problem for Lena anymore.

The other project beneficiary Heriqnaz Harutyunyan, staff member of Yerevan press club, stated that, before the heating system establishment it was cold at home. They have a kerosene heater and have to sit near the heater, not to be in cold. It was not safe and comfortable. Currently, the heating and hot water supply is not a problem for Heriqnaz, since she took a loan from ACBA Bank for obtaining heating system.

The ACBA bank deputy CEO, Hakob Andreasyan, stated that borrowers involved in the project are very responsible and they truly understand the importance of loans. It is also very important that with the help of this project Armenia solved real social issue. He also mentioned that heating loans are in great demand, middle income families often prefers this mechanism of heating and hot water supply, and this is a new tool for banking systems to attract customers.



ଠ ନ୍ତିଃ . ନ୍ତି ଚନ୍ଦନ ତିଃ ଯା ଓଦୁରା ଦିଃ ଏଇ ଯା ଓଦୁ ଯା ଏଇ ଏଇ ଉଚ୍ଚ
ପିଃ ନୁ ନ୍ତିଃ ଯା ତିଃ ଯା ଓଦୁ ଦିଃ ଏଇ ନ୍ତି ଚନ୍ଦନ :

The project led to many positive changes in Armenia.

During the heating loans project implementation, when heating systems were installed the special attention was paid to the safety issues, which led to positive changes in below mentioned areas.

- The project also led to increase in the number of households using gaz for heating. Thus, in 2004 only 13% of households in Armenia used gaz for heating. For 2010 this % was 78, about 6 times higher. This growth would not be possible without rapid pass of gasification. At 2002 Armenia had 102 000 gaz consumers, in 2010 the number of gaz consumers were 600 000 and 94% of Armenian territory is gasified.
 - It is interesting that the number of explosions and fires have decreased over the years; in 2005 there were 27 such incidences per 100 000 gaz connections, when in 2010, this number decrease to 10.
 - In general, beside the direct objective of the project, it helped to promote save, affordable and environmentally clean heating systems. In many cases it helped to solve the real social issues for households with middle income.
 - Moreover the project helped to reach energy security and reliability.