

## E- Global Congress

Hosted online from Dubai, U. A. E., E - Conference.

Date: 30<sup>th</sup> October 2025

Website: <https://eglobalcongress.com/index.php/egc>

ISSN (E): 2836-3612

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### THE 'GREEN ENERGY' CREDIT PASSPORT ISSUED BY “DAVR BANK” PJSCB AND ITS ROLE IN SUSTAINABLE DEVELOPMENT

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#### Annotation:

This article discusses the recent global climate change, energy resource depletion, and environmental challenges that have led countries to focus on sustainable development. One of the key strategies to achieve this is the use of renewable energy sources and the introduction of energy-saving technologies. These solutions are not only environmentally beneficial, but also economically beneficial in the long term. Uzbekistan has taken active steps in this direction by adopting national strategies to support green energy and sustainability. The financial sector plays a crucial role in this process by offering green financing mechanisms. Among them, the “Green Energy Credit Passport” introduced by Davr Bank PJSCB stands out as an important financial instrument aimed at popularizing renewable energy sources among legal entities. This dissertation studies the objectives, conditions, and impact of this credit product, analyzing its contribution to sustainable economic and environmental development.

**Keywords:** Green Energy, renewable energy, energy efficiency, green finance, sustainable development, Davr Bank PJSCB, green energy loan passport, solar panels, environmental sustainability, green loans

Green finance has become a global priority in the context of climate change and sustainable economic transformation. It refers to financial activities and instruments that promote environmental sustainability by channeling capital toward renewable energy, energy efficiency, and low-carbon technologies. Commercial banks, as the main intermediaries between savers and investors, play a crucial role in facilitating the transition to a green economy. Through

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the introduction of innovative loan products and sustainability-linked financing, banks not only support eco-friendly projects but also reshape business behavior toward responsible environmental management.

In Uzbekistan, the transition to a green economy has been set as a strategic national goal. Over the past few years, the government has adopted a number of presidential decrees and regulatory frameworks to stimulate investment in renewable energy and energy-saving technologies. The Strategy for Transition to a Green Economy (2019–2030) and the Decree on Measures to Accelerate Renewable Energy Development (2023) outline a clear vision for increasing the share of solar and wind power in the country’s energy balance. These reforms are aligned with the United Nations Sustainable Development Goals (SDGs), particularly Goal 7 (Affordable and Clean Energy) and Goal 13 (Climate Action).

Institutions such as the Ministry of Energy, the Ministry of Economy and Finance, and the Committee for Environmental Protection have introduced mechanisms to attract both domestic and foreign investment in green sectors. Within this policy framework, commercial banks are encouraged to develop specialized green financial products. One of the pioneering initiatives in this regard is the “Green Energy Loan Passport” developed by Davr Bank PJSCB, a leading private commercial bank in Uzbekistan known for its innovation and digitalization in financial services.

The objective of the Green Energy Loan Passport is to provide businesses and legal entities with affordable financing for the installation of solar panels, energy-efficient systems, and environmentally friendly production technologies. The loan conditions are favorable and flexible:

Loan term: up to 60 months (5 years)

Interest rate: 18% per annum in UZS and 10% per annum in foreign currency

Collateral options: real estate, insurance policies, vehicles, or bank deposits

The lending process includes a comprehensive assessment of project feasibility, creditworthiness, and technical documentation, ensuring transparency and accountability. By supporting enterprises that invest in clean technologies, Davr Bank contributes to reducing carbon emissions, enhancing energy independence, and creating new opportunities for green entrepreneurship.

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The introduction of the Green Energy Loan Passport has marked a significant step toward achieving sustainable development goals in Uzbekistan. It demonstrates how financial innovation can drive environmental progress and economic modernization simultaneously. To maximize the impact of such initiatives, it is essential to simplify administrative procedures, expand access for small and medium-sized enterprises (SMEs), and integrate state incentives, such as tax benefits or interest rate subsidies.

In the long term, the replication of this model across other commercial banks could accelerate the formation of a national green finance ecosystem. This would not only strengthen Uzbekistan's commitment to global climate objectives but also enhance its reputation as a regional leader in sustainable finance. Green banking, therefore, represents not merely a financial instrument but a transformative force that aligns economic growth with environmental responsibility and social well-being.

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