

Romania - Bond Market Framework II

Country:	ROMANIA
Project Number:	50234
Business Sector:	Depository Credit (banks)
Notice Type:	PRIVATE
Environmental Category:	FW
Target Board Date:	13 Feb 2019
Status:	Concept Reviewed
PSD Disclosed:	

Project Description

The EBRD is considering the approval of Romania - Bond Market Framework II (the "Framework"), for the Bank to invest in medium to long-term negotiable debt securities, issued by Romanian banks or non-bank financial institutions ("Participating Financial Institutions" or "PFIs"). The eligible investments will include senior, secured (covered bonds, asset-guaranteed bonds) or unsecured instruments, as well as medium-term note programmes. The current Framework is a continuation of the previous Romania - Bond Market Framework approved by the EBRD in June 2013.

Project Objectives

The proposed Framework is compliant with the Country Strategy for Romania, approved by EBRD on 30 September 2015 which indicates that the Bank will pursue the strategic orientation of "Broadening access to finance by inducing lending and developing capital markets." The Framework contributes to the capital market development by supporting the issuance of senior bonds, as well as more complex financial instrument that are new to the market: covered bonds and asset-guaranteed bonds that would allow local PFIs to strengthen and diversify their funding sources and would contribute to a better balance sheet structure.

Transition Impact

The proposed Framework will contribute to Resilient and Well-governed transition qualities. The Framework will support the development of the Romanian capital market and the bond issuances placed by local PFIs, as well as contribute to the strengthening and diversification of medium and

long-term funding sources of the Romanian PFIs. The Framework will also support the issuance of innovative capital market instruments in Romania, such as covered bonds.

Client Information

Commercial banks and non-bank financial institutions in Romania.

EBRD Finance Summary

EUR 350,000,000.00

Total Project Cost

EUR 350,000,000.00

Environmental and Social Summary

Categorised FI (ESP 2014). All eligible participating financial institutions (PFIs) under the Framework will be required to comply with EBRD's Performance Requirements 2, 4 and 9 and submit Annual E&S Reports to the Bank.

Technical Cooperation

None

Company Contact Information

Business opportunities

For business opportunities or procurement, contact the client company.

General enquiries

EBRD project enquiries not related to procurement:
Tel: +44 20 7338 7168; Fax: +44 20 7338 7380

Email: projectenquiries@ebrd.com

Public Information Policy (PIP)

The PIP sets out how the EBRD discloses information and consults with its stakeholders so as to promote better awareness and understanding of its strategies, policies and operations.

[Text of the PIP](#)

Project Complaint Mechanism (PCM)

The EBRD has established the Project Complaint Mechanism (PCM) to provide an opportunity for an independent review of complaints from one or more individuals or from organisations concerning projects financed by the Bank which are alleged to have caused, or likely to cause, harm.

[Rules of Procedure governing the PCM](#) | [Russian version](#)

Any complaint under the PCM must be filed no later than 12 months after the last distribution of EBRD funds. You may contact the PCM officer (at pcm@ebrd.com) or the relevant EBRD Resident Office for assistance if you are uncertain as to the period within which a complaint must be filed.