Early Warning System

EBRD-47051

Croatia Residential Energy Financing Facility

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Quick Facts

Countries	Croatia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Completed
Bank Risk Rating	U
Voting Date	2015-11-25
Borrower	Government of Croatia
Sectors	Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 63.69 million
Loan Amount (USD)	$ 63.69 million
Project Cost (USD)	$ 63.69 million

Project Description

This project comprises of a loan to three financial institutions operating in Croatia, who will then on-lend these funds to individuals or vendors for energy efficiency projects in the residential sector.

Early Warning System Project Analysis

The EBRD categorized project risks as 'FI'.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- HRVATSKA POSTANSKA BANKA DD (Financial Intermediary)

Private Actors Description

As stated on the company's website, Hrvatska poštanska banka was established in October 1991 in the ownership of the Croatian Post. In 30 years of business, the ownership structure has changed, always within state ownership, with ups and downs, but with time the Bank remained the only Croatian-owned bank with a market share of more than 1 percent.

Contact Information

No contacts available

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html.

Bank Documents

- Projects under framework Croatia Residential SEFF As at end November 2019

Government Documents

- Fourth National Energy Efficiency Action Plan of the Republic of Croatia for the Period from 2017 to