Early Warning System

EBRD-47781

Banca Intesa Belgrade - Mortgage Line

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Quick Facts

Countries	Serbia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Completed
Bank Risk Rating	U
Voting Date	2015-12-09
Borrower	Banca Intesa a.d. Beograd
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 32.95 million
Loan Amount (USD)	$ 32.95 million
Project Cost (USD)	$ 32.95 million

Project Description

As stated by the EBRD, this project finances a loan to Banca Intesa a.d. Beograd to support its on-lending to private individuals in order to provide long-term financing for residential mortgages in Serbia.

Early Warning System Project Analysis

The EBRD categorized the project risk 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.

- Banca Intesa a.d. (Financial Intermediary)

Private Actors Description

As stated by the EBRD, Banca Intesa Belgrade is a long-standing partner of the EBRD and the largest bank in Serbia with the leading position in corporate and retail lending. With total assets of EUR 4.0bn as of 30 June 2015 it accounts for 16.2% of banking assets in Serbia. Banca Intesa Belgrade has been one of the most profitable banks in Serbia for many years, thanks to good diversification and efficient operations. In retail lending, the mortgage business is one of the key products which accounts approximately 57% of the retail book.

Contact Information

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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.