Early Warning System

EBRD-47911

Croatia Residential SEFF: Erste Bank Croatia

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Quick Facts

Countries	Croatia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Canceled
Bank Risk Rating	U
Voting Date	2015-11-25
Borrower	Erste & Steiermärkische Bank d.d.
Sectors	Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 10.62 million
Loan Amount (USD)	$ 10.62 million
Project Cost (USD)	$ 10.62 million

Project Description

This project finances a credit line to Erste & Steiermärkische Bank d.d. in Croatia, which will be used to finance sub-loans to eligible sub-borrowers to support energy efficiency investments in the residential sector.

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.

- Erste & Steiermärkische Bank d.d. (Financial Intermediary) **is owned by** Erste Bank der oesterreichischen Sparkassen AG (Erste Group Bank) (Parent Company)

Private Actors Description

As stated by the EBRD, Erste & Steiermärkische Bank d.d., Zagreb is the 3rd largest bank with a 15.0% market share measured by total assets as of end of H1 2015.

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.