Early Warning System

EBRD-47912

FIF - Erste Bank Croatia: MSME finance

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	Erste & Steiermärkische Bank d.d.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 21.23 million
Loan Amount (USD)	$ 21.23 million
Project Cost (USD)	$ 21.23 million

Project Description

This project finances a credit line to Erste & Steiermärkische Bank d.d. in Croatia, which will be channeled to the real economy via longer tenor investment loans, working capital facilities, and other financial products to respond to identified gaps in the financial markets and to help micro, small and medium enterprises.

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

Company Contact Information
Mirjana Haluga
mhaluga@erstebank.com
www.erstebank.hr
Ivana Lucica 2 10000 Zagreb

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.