Early Warning System

EBRD-48326

AASF-Procredit Bank Albania Risk Sharing Facility

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Quick Facts

Countries	Albania
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2016-07-20
Borrower	PROCREDIT BANK (ALBANIA) SH. A
Sectors	Agriculture and Forestry, Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 16.40 million
Project Cost (USD)	$ 32.80 million

Project Description

The EBRD is providing an unfunded risk sharing facility of up to EUR 15 million to ProCredit Bank Albania (PCBA), covering up to 50% of a portfolio of eligible loans to the agribusiness sector in Albania. The proposed Project is the first unfunded risk sharing transaction under the Albania Agribusiness Support Facility (AASF). The overall objective of the Project is to promote and enhance access to finance for agribusinesses in Albania by addressing the financing gap as one of the main challenges for the sector's development.

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.

- PROCREDIT BANK ALBANIA SHA (Financial Intermediary)

Private Actors Description

As stated by the EBRD, PROCREDIT BANK (ALBANIA) SH.A. is the 10th largest bank in Albania with a leading position in lending to SMEs and agricultural clients. With total assets of EUR 242m as of 31 March 2016 it accounts for 2.5% of banking assets in Albania. ProCredit Bank Albania is a member of the ProCredit Group, which is led by its Frankfurt-based parent company, ProCredit Holding. As the sole owner of ProCredit Bank Albania, ProCredit Holding holds 100% of PCBA shares.

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.

Other Related Projects

- EBRD-47735 Albania Agribusiness Support Facility
- EBRD-48681 AASF - Intesa Sanpaolo Albania Risk Sharing Facility