Early Warning System

EBRD-48412

Croatia: Raiffeisen Factoring Programme

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Quick Facts

Countries	Croatia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2016-07-06
Borrower	RAIFFEISEN FACTORING D.O.O.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.75 million
Loan Amount (USD)	$ 100.75 million
Project Cost (USD)	$ 100.75 million

Project Description

The EBRD is providing a senior loan of up to EUR 90 million to Raiffeisen factoring d.o.o in Croatia. According to bank documents, the proceeds of the EBRD loan will be used for the purpose of providing factoring services to SME and corporate clients in Croatia with increased regional presence.

Early Warning System Project Analysis

The EBRD categorized the project risk as 'FI'.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

As stated by the EBRD, Raiffeisen Factoring d.o.o. incorporated in Croatia is 100%-owned by Raiffeisenbank Austria d.d. Zagreb.

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.

- Raiffeisen Factor Bank AG (Financial Intermediary)

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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.