Early Warning System

EBRD-48432

Investment in Erste Jelzalogbank Zrt covered bonds

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Quick Facts

Countries	Hungary
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2017-07-05
Borrower	Erste Jelzalogbank Zrt
Sectors	Finance
Investment Amount (USD)	$ 98.69 million
Project Cost (USD)	$ 394.74 million

Project Description

This project invests in bonds issued by Erste Jelzalogbank Zrt, a Hungarian mortgage bank. The proceeds of the investment will be used to access medium to long-term funding outside Erste Group.

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 Jelzalogbank Zrt. (Financial Intermediary)

Private Actors Description

Erste Jelzalogbank Zrt. is a mortgage bank established in June 2016 in Hungary. It is 100% owned by 100% owned by Erste Bank Hungary Zrt.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Erste Bank Hungary Zrt.	Parent Company	-

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.

Campaign Documents

- BankTrack: Erste Group Bank AG