



EBRD-48618

Slovakian Covered Bonds Framework



Quick Facts

Countries	Slovakia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2016-12-14
Borrower	Slovenská sporiteľ'na, a. s., Všeobecná úverová banka, a.s.
Sectors	Construction, Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 210.27 million
Loan Amount (USD)	\$ 210.27 million
Project Cost (USD)	\$ 1,051.36 million



Project Description

According to EBRD website, the sub-projects will support Issuers to access medium-term funding by using a covered bond instrument collateralised by a pool of residential mortgage loans. The proceeds from the Sub-projects will be used to (i) restructure their balance sheet (address asset-liability maturity mismatches for existing and new assets), (ii) diversify funding sources and (iii) finance mortgage loans.



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.

- [Slovenská sporiteľ'na, a. s.](#) (Financial Intermediary)
- [Všeobecná úverová banka, a.s.](#) (Financial Intermediary)



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>.



Bank Documents

- [Projects under framework Slovakian Covered Bonds Framework As at end November 2019](#)



Other Related Projects

- EBRD-48859 VUB Covered Bonds