Early Warning System

EBRD-49463

KB - Macedonia Municipal Facility

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Quick Facts

Countries	North Macedonia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2017-07-18
Borrower	Komercijalna Banka Ad Skopje
Sectors	Climate and Environment, Law and Government
Investment Amount (USD)	$ 5,673.33 million
Project Cost (USD)	$ 11,346.66 million

Project Description

According to EBRD, following the decision of MIDF's (Municipal Infrastructure Development Fund) shareholders to wind down the Fund's operations, EBRD is considering assuming MIDF's funded risk participation with Komercijalna Banka to provide up to EUR 5 million to fund municipal infrastructure projects in FYR Macedonia on a 50/50 basis with KB.

The project will demonstrate the Bank's support for MIDF's existing investments as well as new municipal investments in FYR Macedonia. The Facility will enable the Bank to provide financing to small and medium sized municipalities that have significant investments needs, but limited access to financing and poor capacity for preparing good quality projects. Grant financed TC will be provided to facilitate project preparation as well as for subsequent project implementation with an aim to develop the commercial sustainability and institutional capabilities of the municipal borrowers.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

For the EBRD Finance Summary, Debt investment through a funded risk participation with KB of up to EUR 5 million.

The total project cost is EUR 10,000,000.00. Funded risk participation for up to EUR 10 million, financed on 50/50 basis by KB and EBRD.

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.