Early Warning System

EBRD-50636

FIF - UniCredit Bank Serbia - SME loan

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Quick Facts

Countries	Serbia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	U
Borrower	UNICREDIT BANK SERBIA JSC
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 73.55 million
Loan Amount (USD)	$ 73.55 million
Project Cost (USD)	$ 73.55 million

Project Description

According to EBRD website, the project will contribute to the expansion of lending to private businesses through working capital lines and investment loans to SMEs, including enterprises operating in economically less developed regions of the country. It aims to improve the aailability of medium-term funding for SMEs, which are the main source of employment in the private sector and a major contributor to the economy. As one of the largest bank's in Serbia with strong expertise in corporate lending, UCB is well-positioned to provide much-needed financing to smaller businesses and to contribute to the development of SMEs in the country.

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.

- UNICREDIT BANK SERBIA JSC (Financial Intermediary)

Private Actors Description

With total assets of EUR 3.7 billion as at end-2018, UCB is one of the leading and largest universal banks in Serbia with strong foothold in corporate and consumer lending. It is one of the most profitable banks in Serbia with outstanding operating efficiency and strong branch network. UCB is 100% owned by UniCredit Spa, Italy.

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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.