Early Warning System

EBRD-50637

UniCredit Bank Serbia mortgage

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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)	$ 67.89 million
Loan Amount (USD)	$ 67.89 million
Project Cost (USD)	$ 67.89 million

Project Description

According to EBRD website, the loan will be used by UCB to provide long-term financing for residential mortgage lending in Serbia. It is expected to derive from the expansion of the mortgage market in Serbia through provision of long term funding. Mortgage penetration remains low in Serbia and mortgage lending has further room for growth subject to availability of sufficiently long-term funding.

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.