Early Warning System

EBRD-51399

Banca Comerciala Romana - Senior non-preferred bonds(f)

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Quick Facts

Countries	Romania
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	U
Voting Date	2019-12-18
Borrower	BANCA COMERCIALA ROMANA SA
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 29.13 million
Project Cost (USD)	$ 139.82 million

Project Description

According to the Bank's website, this project finances the purchasing of RON 125 million worth of preferred bonds issued by Banca Comerciala Romana (BCR), as part of a total issuance of RON 600 million. The bonds have a 7-year maturity and will be listed on the Bucharest Stock Exchange.

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.

- Banca Comerciala Romana S.A. (Financial Intermediary)

Private Actors Description

BCR is the second largest bank in Romania by total assets, with 15% market share as of end-2018. In 2018, BCR reported total assets of EUR 15.4 billion. BCR is 99.88% owned by Erste Group Bank. It is rated Baa3/stable by Moody's and BBB+/stable by Fitch. The senior non-preferred bond issuance placed by BCR is rated BBB+ by Fitch.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Erste Group Bank AG	Parent Company	-

Contact Information

No contact information available at time of writing.

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

- Translation: Banca Comerciala Romana - Senior non-preferred bonds(f) (Romanian) [Original Source]