

 Early Warning System

EBRD-51578

Sparkasse bank Macedonia - 2nd mortgage



Quick Facts

Countries	North Macedonia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	U
Borrower	Sparkasse Bank Macedonia (SBM)
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 3.32 million
Loan Amount (USD)	\$ 3.32 million
Project Cost (USD)	\$ 3.32 million



Project Description

According to EBRD website, the loan will be used by SBM to provide long-term financing for residential mortgage lending in North Macedonia. This project will support SBM's competitiveness by providing much-needed long term funding to support the growth of the retail portfolio. Mortgage lending is the backbone of SBM's retail growth plans.



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.

- [SPARKASSE BANK MACEDONIJA AD](#) (Financial Intermediary)



Private Actors Description

Sparkasse Bank Makedonija ("SBM") is a universal commercial bank, that is the 7th largest bank in Macedonia with a 4% market share by total assets. SBM is fully owned by Steiermarkische Bank und Sparkassen AG, Austria ("STSP"). STSP has just acquired 2nd bank on the Macedonian market - Ohridska Banka (OB) from Soc Gen. (5th largest, with around 8% market share). SBM and OB will be merged in 2021, after which the new bank will be the 4th largest on the market with 12-13% market share.



Contact Information

Viktorija Jovanovska

viktorija.jovanovska@sparkasse.mk

+389 75 495 018

+ 389 2 3200 515

<https://sparkasse.mk>

Makedonija Street 9-11, 1000 Skopje

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>.