Early Warning System

EBRD-51613

Regional: Erste Inclusive Tourism Credit Facility

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Quick Facts

Countries	Croatia, Montenegro
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	U
Voting Date	2019-12-11
Borrower	ERSTE & STEIERMARKISCHE BANK DD
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 111.28 million
Project Cost (USD)	$ 111.28 million

Project Description

According to the Bank's website, this project finances onlending to private tourism enterprises in Croatia and Montenegro.

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.

- Erste & Steiermärkische Bank d.d. (Financial Intermediary)

Private Actors Description

Erste & Steiermarkische Bank d.d. originates from the former regional banks - Rijecka, Bjelovarska, Trgovacka and Cakovecka banka and has been operating under the current name since 1 August 2003. Today it is a modern bank, ranked third on the Croatian market by total assets, being a part of the international Erste Group, one of the leading financial service providers in CEE. ESB's registered office is in Rijeka and its headquarters are in Zagreb.

Contact Information

Company Contact

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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.