

 Early Warning System

EBRD-52597

FIF - Lovcen banka - SME line



## Quick Facts

<b>Countries</b>	Montenegro
<b>Financial Institutions</b>	European Bank for Reconstruction and Development (EBRD)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	FI
<b>Voting Date</b>	2021-10-19
<b>Borrower</b>	LOVCEN BANKA AD
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 4.22 million
<b>Project Cost (USD)</b>	\$ 4.22 million



## Project Description

According to the bank website, the project consists of a provision of a senior unsecured loan to Lovcen Banka ("LB") of EUR 4 million under the Financial Intermediaries Framework ("FIF") for on-lending to small and medium enterprises (SMEs) in Montenegro.

The proposed project will improve access to finance for SMEs, which are the main source of employment in the private sector and a major contributor to the economy in Montenegro. The bank is successfully implementing a SME-focused strategy and well-positioned to provide much needed financing to smaller businesses in the country via its regional branch network. The focus will also be on lending in the regions outside the capital Podgorica and attracting new SME clients.



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## 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.

- [LOVCEN BANKA AD](#) (Financial Intermediary)



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## Contact Information

### COMPANY CONTACT INFORMATION

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### ACCESS TO INFORMATION

You can request information by emailing: [accessinfo@ebrd.com](mailto:accessinfo@ebrd.com) or by using this electronic form:

<https://www.ebrd.com/eform/information-request>

### 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](mailto:pcm@ebrd.com) or you can submit a complaint online using an online form at:

[http://www.ebrd.com/eform/pcm/complaint\\_form?language=en](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>



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## Bank Documents

- [Translation: FIF - Lovcen banka - SME line \(Montenegrin\)](#)