Early Warning System

EBRD-52929

WB GEFF II: ProCredit Bank AD Belgrade

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Quick Facts

Countries	Serbia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2021-06-15
Borrower	ProCredit Bank AD Belgrade
Sectors	Climate and Environment, Finance
Investment Type(s)	Advisory Services, Loan
Investment Amount (USD)	$ 6.06 million
Grant Amount (USD)	$ 3.09 million
Project Cost (USD)	$ 6.06 million

Project Description

According to the Bank's website, the project provides funding to the ProCredit Bank AD Belgrade to finance investments in high-performance green technologies, materials and solutions undertaken in privately-owned residential dwellings or buildings.

Up to EUR 2.965 million have been set for technical cooperation at the Facility level to support both partner financial institutions and sub-borrowers (including individuals, housing collectives, suppliers and vendors of green technologies, and service providers). The objective of the technical cooperation is to transfer know-how and raise awareness about investment in modern energy efficiency technologies in the residential building sector to support a green economy transition in the Western Balkans. The TC is essential to supporting the preparation, implementation and monitoring of the Facility. The TC is provided by the Shareholder Special Fund and the Government of Austria.

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.

- PROCREDIT BANK AD BEOGRAD (Financial Intermediary) **is owned by** ProCredit Holding AG & Co. KGaA

Private Actors Description

ProCredit Bank AD Belgrade is a medium-sized development-oriented commercial bank in Serbia specialised in lending to SMEs and agricultural clients. With total assets of EUR 1.48 billion, it ranks as the 12th largest bank in Serbia as of December 2020. PCB is part of ProCredit group, which is led by its Frankfurt-based parent company, Procredit Holding AG & Co. KGaA. As the sole owner of PCB, ProCredit Holding holds 100% of its shares.

Contact Information

PROJECT CONTACT INFORMATION

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ACCESS TO INFORMATION

You can request information by emailing: 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 or you can submit a complaint online using an online form at: 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: WB GEFF II: ProCredit Bank AD Belgrade