Early Warning System

EBRD-53157

Banca Intesa - GEFF II

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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	2021-11-02
Borrower	BANCA INTESA AD BEOGRAD
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 631.55 million
Project Cost (USD)	$ 631.55 million

Project Description

According to the bank website, the project consists of a provision of a senior unsecured loan of up to RSD 600 million to Banca Intesa Belgrade ("BIB") for on-lending to the residential sector in Serbia. The loan will enable BIB to provide financing to the residential sector and promote green economy investments in the country. The loan is envisaged under the Western Balkans Green Economy Financing Facility II ("WB GEFF II").

The loan will support investments in high-performance green technologies, materials and solutions undertaken in privately-owned residential dwellings or buildings. 100 per cent of the use of the proceeds will be related to Green Economy Transition ("GET") investments.

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 Intesa a.d. (Financial Intermediary) **is owned by** Intesa Sanpaolo S.p.A. (Parent Company)

Private Actors Description

As stated by the EBRD, Banca Intesa Belgrade ("BIB") is the largest bank in Serbia leading in corporate and retail banking and a market share of 15.5% by total assets, 15.9% by net loans and 16.9% by deposits as of H1 2021. BIB has been one of the most profitable banks in Serbia for many years, thanks to economies of scale, good diversification and efficient operations. It has approximately 3,000 employees and a branch network of 154 offices across Serbia.

Contact Information

COMPANY 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: Banca Intesa - GEFF II (Serbian)