

 Early Warning System

EBRD-53325

FIF - WB WIB - KEP



## Quick Facts

Countries	Kosovo
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Completed
Bank Risk Rating	U
Voting Date	2021-12-14
Sectors	Finance
Investment Amount (USD)	\$ 1.13 million
Project Cost (USD)	\$ 1.13 million



## Project Description

According to the disclosure, the project is intended to provide a senior unsecured loan of up to EUR1 million to KEP Trust (KEP) in one single tranche under the Western Balkans Women in Business Programme Phase II (WB WiBP II).

### PROJECT OBJECTIVES

The proceeds of the Bank's investment will be used for sub-lending to eligible women-led micro, small and medium enterprises (MSMEs) in accordance with the Policy Statement.

### TRANSITION IMPACT

ETI score: 68

The project contributes to the objectives of the WB WiBP II, supporting the Transition Impact qualities of Inclusive and Competitive:

Inclusive

Competitive

### CLIENT INFORMATION

#### KEP TRUST

KEP is the largest microfinance institution in Kosovo, established as a non-governmental organisation. KEP was founded in August 1999 by the Swiss humanitarian organisation International Catholic Migration Commission and by the Prizren Business Club. KEP services around 23 thousand customers throughout the country with its 31 branches and 244 employees.

### ADDITIONALITY

Additionality is achieved by combining the necessary long-term financing, in the form of a senior loan, through a holistic approach which includes non-TC grants to incentivise KEP to further explore the underdeveloped women in business segment in the form of First Loss Risk Cover (FLRC) and TC grants to support partner financial institutions and women-led MSMEs.

### ENVIRONMENTAL AND SOCIAL SUMMARY

Categorised FI (2019 ESP). KEP is an existing client of the Bank and has been satisfactorily reporting on the implementation of the EBRD's E&S Risk Management Procedures and on its compliance with PRs 2, 4 and 9. KEP will be required to continue to comply with the PRs and the E&S Risk Management procedures for Corporate Loans, SME and Micro Loans, including adherence to the expanded the EBRD E&S Exclusion List and Referral List introduced with ESP 2019 and submit Annual Environmental and Social Reports to the EBRD on E&S matters and on the implementation of the Performance Requirements.

### TECHNICAL COOPERATION AND GRANT FINANCING

TC: Up to EUR2 million at the Programme level for beneficiaries under WB WiBP II, focusing on baseline assessment, capacity building, product development, marketing and outreach support. TC funds are provided by the Governments of Sweden and Luxembourg.

TC:

Advice for Small Business TC: Up to EUR3.5 million at the Programme level to support women-led MSMEs (including advisory services, training, mentoring and network opportunities). Existing and potential sub-borrowers will be referred to the EBRD's Advice for Small Business (ASB).



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## Investment Description

- European Bank for Reconstruction and Development (EBRD)



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## 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>