Early Warning System

EBRD-53712

Western Balkans GEFF II - NLBP

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Quick Facts

Countries	Montenegro
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-12-13
Borrower	NLB Banka a.d. Podgorica
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 2.17 million
Project Cost (USD)	$ 2.17 million

Project Description

According to the Bank’s website, the project consists of the provision of a senior unsecured loan of up to EUR 2 million to NLB Banka a.d. Podgorica ("NLBP") for on-lending to the residential sector in Montenegro. The loan will have two equal tranches. The second tranche is uncommitted and the commitment is EBRD's absolute discretion. 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 eligible 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.

- NLB Banka a.d. Podgorica (Financial Intermediary)

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