Early Warning System

EBRD-54071

RBA Croatia synthetic securitisation

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Quick Facts

Countries	Croatia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	U
Voting Date	2022-12-14
Borrower	RAIFFEISENBANK AUSTRIA DD ZAGREB
Sectors	Finance
Investment Amount (USD)	$ 32.03 million
Project Cost (USD)	$ 32.03 million

Project Description

According to the bank website, this project involves the provision of EUR 25.6 million credit protection guarantee to Raiffeisenbank Austria d.d. ("RBA"), a commercial bank incorporated in Croatia, by participating in a synthetic balance sheet securitisation of c. EUR 367 million performing SME and corporate loans' portfolio, originated by RBA. The structure uses a bilateral unfunded financial guarantee, passing on to EBRD the credit risk of the mezzanine tranche of the securitised portfolio.

The project boosts the resilience of a systemic bank in Croatia, by allowing RBA to achieve a risk-weighted assets' ("RWA") relief and optimise its regulatory capital requirements, while the RWA relief achieved will be redeployed to new on-lending to the real economy. As such, RBA will fully utilise this capacity to finance new eligible SME and corporate loans, out of which RBA will allocate funds in the amount of 120% of the Bank's guarantee for financing new GET eligibility projects.

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.

- RAIFFEISENBANK AUSTRIA DD ZAGREB (Financial Intermediary) **is owned by** Raiffeisen Bank International AG (Parent Company)

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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