Early Warning System

EBRD-54276

Western Balkans GEFF III - Komercijalna Banka Skopje

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Quick Facts

Countries	North Macedonia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-02-28
Borrower	Komercijalna Banka Skopje a.d.
Sectors	Construction, Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 1.59 million
Project Cost (USD)	$ 1.59 million

Project Description

According to the EBRD, the project consists in the provision of a senior unsecured loan of up to EUR 1.5 million to be provided in one tranche under the Western Balkans GEFF III - REpower Residential.

The loan is intended to provide sub-loans to help finance investments in high-performance energy efficiency technologies, materials and solutions undertaken in or in relation to privately owned residential dwellings or buildings, construction of GET-eligible High energy Performance Residential Buildings and eligible Energy Efficiency and/or Renewable Energy projects in the Public Sector. 100% of the use of proceeds will be related to investments eligible under the EBRD's Green Economy Transition approach.

Early Warning System Project Analysis

The EBRD categorized the E&S risks of the project as 'FI'.

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.

- KOMERCIJALNA BANKA AD SKOPJE (Financial Intermediary)

Private Actors Description

As stated by the EBRD, Komercijalna Banka is the largest bank in the Republic of North Macedonia. KB is headquartered in Skopje and services the entire territory of the country through a network of 11 regional branches as well as 51 city branches and nearly 1,000 employees.

Contact Information

Financial Intermediary - Komercijalna Banka Skopje a.d.:

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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

Other Related Projects

- EBRD-51362 Western Balkans GEFF II
- EBRD-53344 Western Balkans GEFF III