

 Early Warning System

EBRD-54364

FIF - PRS - MAIB (EFSD+2)



Quick Facts

Countries	Moldova
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-09-24
Borrower	BC MAIB SA
Sectors	Finance, Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 22.38 million
Project Cost (USD)	\$ 22.38 million



Project Description

According to the Bank's website, the project consists of a Portfolio Risk Sharing ("PRS") in the form of an unfunded portfolio guarantee of up to EUR 20.0 million provided by the Bank in favour of BC "MAIB" SA ("maib"). The guarantee will cover up to 50% of the credit risk on a pro rata basis on the newly-generated micro, small and medium-sized enterprises ("MSME") loan portfolio of up to EUR 40.0 million originated by maib.

This project is one of the first pilot implementation of the Portfolio Risk Sharing product by the EBRD in Moldova. The product aims to release a bank's risk-taking capacity to boost on-lending to MSMEs, addressing an MSME financing gap in the market.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

A Portfolio Risk Sharing ("PRS") in the form of an unfunded portfolio guarantee of up to EUR 20.0 million provided by the Bank in favour of the client.

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.

- [BC MAIB SA](#) (Financial Intermediary)



Private Actors Description

Maib is the largest systemic bank in Moldova with total assets of EUR 3 bn and market share of 36% at 1H2024. **Maib** is 41.09% owned by HEIM Partners, a consortium of investors, including EBRD, Horizon and Invalida. Other minority shareholders include management, staff and local companies. **Maib's** network in Moldova consists of 53 branches and 50 agencies, 384 ATMs and almost 18.3k POS terminals across the country. As at 1H2024, **Maib** had 1,1 million clients and employed more than 2,400 employees.



Contact Information

COMPANY CONTACT INFORMATION

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<https://www.maib.md/>

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>