Early Warning System

EBRD-54768

G4G: Raiffeisen Kosovo

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Quick Facts

Countries	Kosovo
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-11-15
Borrower	Raiffeisen Bank Kosovo JSC
Sectors	Energy, Finance, Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 21.71 million
Project Cost (USD)	$ 21.71 million

Project Description

As stated by the EBRD, the project consists of the provision of up to EUR 20 million of an unfunded Guarantee for Growth (G4G) in favour of Raiffeisen Bank Kosovo JSC (RBKO), a joint stock company incorporated in Kosovo. The Guarantee will have an initial tenor of three years.

The Guarantee covers the risk of non-payment of selected Kosovo government bonds held by RBKO, enabling the client to making new sub-loans to private sector borrowers at a multiple of the guaranteed amount. At least 20% of the guaranteed amount will be allocated towards Green Economy Transition eligible sub-projects.

Early Warning System Project Analysis

The EBRD categorized the project risk 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.

- Raiffeisen Bank Kosovo J.S.C. (Financial Intermediary) **is owned by** Raiffeisen Bank International AG (Parent Company)

Private Actors Description

As stated by the EBRD, RBKO is an existing EBRD client and the largest bank in Kosovo with an asset base of EUR 1.4 billion and a loan portfolio of EUR 900 million, representing a market share of ca. 20% by total assets and net loans as of end-June 2023. RBKO offers a comprehensive range of products to individuals, MSMEs, and corporates with a network of 36 branches in Kosovo and more than 900 employees.

RBKO is a fully-owned subsidiary of Raiffeisen Bank International AG (RBI) via holding company Raiffeisen SEE Region Holding GmbH, Austria.

Contact Information

Financial Intermediary - Raiffeisen Bank Kosovo JSC:

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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

Bank Documents

- Translation: G4G: Raiffeisen Kosovo (Albanian)
- Translation: G4G: Raiffeisen Kosovo (Serbian)