Early Warning System

EBRD-55015

GEFF - Western Balkans - AFK III

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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	2023-11-14
Borrower	Agency for Finance in Kosovo
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 2.18 million
Project Cost (USD)	$ 2.18 million

Project Description

According to the Bank’s website, the project consists of a senior unsecured loan of up to EUR 2 million provided in two equal tranches under the Western Balkans Green Economy Financing Facility ("WB GEFF"). The second tranche is uncommitted and its commitment will be at EBRD's sole discretion.

This facility will support investments in high-performance green technologies, materials and solutions undertaken in privately owned residential dwellings or buildings. The sub-projects will be selected according to technical and financial eligibility criteria set forth in the Policy Statement for WB GEFF. The latter will be an integral part of the loan agreement to be signed with AFK. 100% of the use of proceeds will be related to GET investments.

Early Warning System Project Analysis

Categorised FI (ESP 2019). AFK is an existing client and its performance to date under existing exposures has been satisfactory. AFK will be required to continue to comply with PRs 2, 4 and 9, implement the EBRD's E&S Risk Management Procedures for Corporate, SME and Micro Loans including adherence to the EBRD E&S Exclusion List and Referral List in ESP 2019 and submit annual E&S reports to the Bank. Sub-borrowers financed through AFK's loan will be required to comply with national environmental, health, safety and labour (EHSL) requirements.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

A senior unsecured loan of up to EUR 2 million provided in two equal tranches under the Western Balkans Green Economy Financing Facility ("WB GEFF"). The second tranche is uncommitted and its commitment will be at EBRD's sole discretion.

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.

- Agency for Finance in Kosovo (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

Bank Documents

- Translation: GEFF - Western Balkans - AFK III (Albanian)
- Translation: GEFF - Western Balkans - AFK III (Serbian)