

 Early Warning System

EBRD-55681

WBGEFF III REPower - CKB



## Quick Facts

Countries	Montenegro
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-10-22
Borrower	CRNOGORSKA KOMERCIJALNA BANKA AD PODGORICA
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 5.40 million
Project Cost (USD)	\$ 5.40 million



## Project Description

According to the Bank's website, the project consists of a senior unsecured loan of up to EUR 5 million to be provided in two tranches (EUR 2m and EUR 3m) to Crnogorska Komercijalna Banka (CKB). The loan is provided under the Western Balkans GEFF III | REpower Residential (WBGEFF III).

The transaction will support the aim of the WB GEFF III Framework to provide access to finance for green investment on-lending in a gender-responsive way for the residential sector (individual residents, housing collectives and housing management companies, service providers, producers and vendors of green technologies and materials and construction companies) and public sector in Montenegro. 100 per cent of the use of proceeds will be related to investments eligible under the EBRD's Green Economy Transition (GET) approach.



## Early Warning System Project Analysis

Sub-borrowers financed through CKB's loan will be required to comply with national environmental, health, safety and labour (EHSL) requirements. If the EBRD funding may be used for financing solar sub-projects, these such sub-projects will be managed in line with 'The Proposed Management Approach for Solar Supply Chain Risk Management' (CS/FO/21-35) and any subsequent guidance developed under that approach.



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## Investment Description

- European Bank for Reconstruction and Development (EBRD)

A senior unsecured loan of up to € 5 million to be provided in two tranches (€ 2m and € 3m).

## 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.

- [CRNOGORSKA KOMERCIJALNA BANKA AD PODGORICA](#) (Financial Intermediary)



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## Private Actors Description

Crnogorska Komercijalna Banka, a fully-owned subsidiary of OTP Bank Nyrt, is the largest bank in Montenegro. It currently holds a market share of 26 per cent by total assets (32 per cent in terms of net loans). Headquartered in Podgorica, the bank has 18 branches and 15 service centres.



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## Contact Information

### COMPANY CONTACT INFORMATION

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### ACCESS TO INFORMATION

You can request information by emailing: [accessinfo@ebrd.com](mailto: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](mailto: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](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>