Early Warning System

EBRD-57096

FIF - PRS - Erste Bank Serbia (EFSD+2)

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Quick Facts

Countries	Serbia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	U
Voting Date	2026-07-22
Borrower	Erste Bank AD Novi Sad
Sectors	Finance, Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 37.82 million
Project Cost (USD)	$ 75.63 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 EUR50 million provided by the Bank in favour of Erste Bank AD Novi Sad ("EBS"). 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 entreprise ("MSME") loan portfolio of up to EUR100 million originated by EBS.

The product aims to release EBS' risk-taking capacity to boost on-lending to MSMEs, addressing an MSME financing gap in the market.

Early Warning System Project Analysis

Categorised FI (ESP 2024). ERSTE BANK AD NOVI SAD is an existing client of the EBRD. The client is currently meeting the EBRD's Environmental and Social Requirements (ESRs) 2, 4, and 9 under its existing EBRD exposures. Eligible subprojects will support MSME finance, which are likely to be of low environmental and social risk. The main E&S risks relate to the client's capacity to implement its ESMS.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Portfolio Risk Sharing ("PRS") in the form of an unfunded portfolio guarantee, that will cover up to 50% of the credit risk on a pro rata basis on the newly-generated micro, small and medium-sized entreprise ("MSME") loan portfolio originated by 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.

- Erste Bank a.d. Novi Sad (Financial Intermediary)

Private Actors Description

Erste Bank AD Novi Sad (EBS) is a mid-sized universal bank focusing almost equally on corporate and retail segments, backed by experienced management team and a track record of strong performance. As of Q3 2025, EBS ranks as the 8th largest bank in Serbia by net customer loans and balance sheet, holding a market share of 6.9% and 6.4% respectively. The bank has ca. 1,300 employees and 88 branches.

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