

 Early Warning System

EBRD-57445

RLF - RLG - Oschadbank 2026 (UIF P2)



Quick Facts

Countries	Ukraine
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	U
Voting Date	2026-06-17
Borrower	Oschadbank JSC (State Savings Bank of Ukraine)
Sectors	Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 220.05 million
Project Cost (USD)	\$ 600.14 million



Project Description

According to the Bank's website, the project consists of a Resilience and Livelihoods Guarantee ("RLG") in the form of an unfunded risk sharing instrument (the "Facility") partly covering the credit risk of new sub-loans with a total value of up to EUR 510 million equivalent (the "Covered Portfolio") to be originated by JSC "State Savings Bank of Ukraine" ("Oschadbank", "OB", the "PFI") in Ukraine.

The Facility will include two sub-limits with the Covered Portfolio of: (i) EUR 442 million under the Resilience and Livelihoods Framework, and (ii) EUR 68 million under the EU4Business-EBRD Credit Line with Incentives (assigned with a separate EBRD project number 57446). The Facility will be delivered in three tranches, with Tranche A committed and Tranche B and C uncommitted.

Under the Resilience and Livelihoods Framework, sub-loans will finance broad working capital and investment needs of Ukrainian private businesses operating in key sectors supporting the livelihoods of Ukrainian businesses.

Under the EU4Business-EBRD Credit Line with Incentives, sub-loans will finance long-term investments of micro, small and medium-sized enterprises (MSMEs). This will enable financing of long-term capital investments of MSMEs to upgrade their technologies and equipment to EU standards, including investments in sustainable and green technologies (at least 70% of the sub-limit), thereby enhancing their competitiveness. Eligible sub-borrowers will also receive technical assistance funded by the EU and grant support in the form of investment incentives upon the completion of their investment projects. Priority support will be given to targeted and vulnerable categories of sub-borrowers, including, among others, MSMEs with war-related asset damage, veteran-led businesses, enterprises supporting the reintegration of internally displaced persons and persons with disabilities, as well as women-led and youth-led businesses.

The Facility will be used to support lending to Ukrainian private companies operating in the primary and secondary agriculture and other critical industries (inter alia food processing, retail, logistics), with the ultimate goal of preserving livelihoods in Ukraine.



Early Warning System Project Analysis

Categorised FI (ESP 2024). Oschadbank is an existing client of the EBRD and performance on environmental and social (E&S) issues to date has been satisfactory.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

A Resilience and Livelihoods Guarantee ("RLG") in the form of an unfunded risk sharing instrument (the "Facility") partly covering the credit risk of new sub-loans with a total value of up to EUR 510 million equivalent (the "Covered Portfolio") to be 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.

- [JSC Oschadbank](#) (Financial Intermediary)



Private Actors Description

State-owned *Oschadbank* is the Ukrainian successor to Soviet-era Savings Bank, ranking the second largest by assets (EUR 10.3 billion, 12.9% market share) and customer deposits (13.5% market share) as of YE2025. Oschadbank is a universal bank that gives priority to expanding its retail and MSME segments, while retaining a firm position in corporate business. Despite its state ownership, the bank operates on commercial principles.



Contact Information

Financial Institutions: Maryna Miroshnychenko

MiroshnychenkoMO@oschadbank.ua

044 247 85 97

<https://www.oschadbank.ua/>

12 Hospitalna Street, Kyiv city

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

- [PSD Translation \(Ukrainian\)](#)