

 Early Warning System

EIB-20230384

ALLIANZ BANK BG ENHANCED SUPPORT SMES & CA



Quick Facts

Countries	Bulgaria
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	FI
Voting Date	2023-11-03
Borrower	ALLIANZ BANK BULGARIA AD
Sectors	Agriculture and Forestry, Finance, Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 42.94 million
Project Cost (USD)	\$ 300.61 million



Project Description

As stated by the EIB, the project concerns a guarantee for an existing portfolio of loans and leases to small and medium-sized enterprises and mid-caps by the EIB Group to support Allianz Bank Bulgaria's lending expansion in the small and medium-sized enterprises and mid-caps sector including focus on projects supporting green objectives.

The aim is to increase availability of finance for projects carried out by small and medium-sized enterprises and mid-caps operating in the industry, agriculture and services sector. The project contributes to the EIB's SMEs Lending priority and Climate Bank Roadmap, thereby also supporting EU policy objectives. The project has a 25% share of Climate Action and is eligible under Article 309 point (a) projects for developing less-developed regions and point (c) common interest."



Investment Description

- European Investment Bank (EIB)

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.

- [Allianz Bank Bulgaria AD](#) (Financial Intermediary) **is owned by** [Allianz](#) (Parent Company)



Private Actors Description

As stated by TheBanks.eu, Allianz Bank Bulgaria is a member of Allianz Group (Germany), an international financial services group, specialized in insurance and asset management. Established in 1991 as Bulgaria Invest Commercial Bank, Allianz Bank Bulgaria is operating since 2003 under its current name. Allianz Bank Bulgaria offers a broad range of retail and business banking products and services.

In 2022, Allianz Bank Bulgaria AD became the 8th largest bank in Bulgaria (its market share was 2.57%).

Accounts opened in Allianz Bank Bulgaria AD are covered by the deposit guarantee scheme of Bulgaria (up to 100,000 EUR per account holder).



Contact Information

Project contacts not provided at the time of disclosure.

Financial Intermediary - Allianz Bank Bulgaria AD:

Address: Sofia 1407, 16 Srebarna str.

Email: support@bank.allianz.bg

Phone: +359 700 13 014

Website: https://www.allianz.bg/en_BG/individuals.html

ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm>

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address: complaints@eib.org, by completing the online complaint form available at the following address: <http://www.eib.org/complaints/form> via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check:

http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at:

<http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces>



Other Related Projects

- EIB-20220538 EU PROGRAMME LOAN FOR ABS OPERATIONS