Early Warning System

EIB-20230544

MOLDOVA SME RESILIENCE FACILITY - MAIB

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Quick Facts

Countries	Moldova
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-11-15
Borrower	BC Moldova AgroIndBank SA
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 54.27 million
Loan Amount (USD)	$ 54.27 million

Project Description

According to the EIB, the facility will provide long-term finance for small and medium sized enterprises (SMEs) and mid-caps in Moldova, which are key factors to reinforce economic resilience in the country.

The financial intermediary will also benefit from the signalling effect of partnering with the EIB, which would help them to attract interest by other DFIs and further diversify the sources of funding.

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.

- Moldova Agroindbank SA (Financial Intermediary)

Private Actors Description

As stated on the company's website, the maib Group consists of maib, in its role as parent company and its subsidiary companies: maib leasing and Moldmediacard.
Since 2018, the bank's largest shareholder is a consortium which includes the European Bank for Reconstruction and Development (EBRD), Invalda INVL, a leading asset management group in the Baltics, and Horizon Capital, a private investment fund focused on emerging markets in Europe.

Maib is a commercial bank operating in the Republic of Moldova, with over 2 400 employees and over 1 054 000 customers.

Contact Information

No contacts provided at the time of disclosure.

Financial Intermediary -

Address: MD 2012 Republic of Moldova Chisinau, 31 August 1989 street, 127
Email: info@maib.md
Phone: +373 22 4 50 603
Website: https://www.maib.md/en

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-20220844 MOLDOVA SME RESILIENCE FACILITY (LE)