Early Warning System

EIB-20260019

HBOR CROATIA LOAN FOR SMES

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Quick Facts

Countries	Croatia
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	HRVATSKA BANKA ZA OBNOVU I RAZVITAK (Croatian Bank for Reconstruction and Development)
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 585.88 million
Loan Amount (USD)	$ 585.88 million

Project Description

As stated by the EIB, the project consists of a multi-beneficiary intermediated loan (MBIL) of EUR500 million to the Croatian Bank for Reconstruction and Development targeting small and medium-sized entreprises.

Financing of small and medium projects carried out by small and medium-sized enterprises in Croatia. The project will contribute 100% to Social and Economic Cohesion and will have a dedicated lending window for climate action and environmental sustainability.

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.

- HRVATSKA BANKA ZA OBNOVU I RAZVITAK (Financial Intermediary)

Private Actors Description

As stated by ELTI, the Croatian Bank for Reconstruction and Development (HBOR) was established on 12th June 1992 by the Act on the Croatian Credit Bank for Reconstruction (Hrvatska kreditna banka za obnovu – HKBO) (NN – official gazette of the Republic of Croatia, No. 33/92, amended NN 76/93, 108/95, 08/96).

In December 1995, the Bank was renamed Hrvatska banka za obnovu i razvitak (Croatian Bank for Reconstruction and Development). In December 2006, the new Act on the Croatian Bank for Reconstruction and Development was passed (NN 138/06) and in March 2013, the Act on Changes and Amendments to the Act on Croatian Bank for Reconstruction and Development (the Official Gazette of the Republic of Croatia, No. 25/13) came into force. The change of the Act relates to the number of members of the HBOR Supervisory Board.

Within the Croatian banking system, HBOR plays the role of a development and export bank established with the objective of financing the reconstruction and development of the Croatian economy.

Contact Information

No project contacts provided at the time of disclosure.

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