Early Warning System

IFC-39108

BCR Leasing

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Quick Facts

Countries	Romania
Financial Institutions	International Finance Corporation (IFC)
Status	Hold
Bank Risk Rating	B
Voting Date	2017-09-06
Borrower	SC BCR Leasing IFN S.A.
Sectors	Finance
Ring Fence	Small & Medium Enterprises
Investment Type(s)	Loan
Investment Amount (USD)	$ 51.65 million
Loan Amount (USD)	$ 51.65 million

Project Description

According to IFC website, the project consists of a RON 200 million (approximately USD 50 million) loan package to BCR Leasing. The package is to support provision by BCR Leasing (BCRL) of finance leasing to its core Small and Medium Enterprise (SMEs) clientele, primarily of vehicles and moveable equipment.

The main objectives of the project are to:
1. Help utilize a proven financial product that would respond to the critical term funding gap for SMEs in Romania
2. Alleviate the difficulty of SMEs in accessing bank financing by using asset-secured lease finance
3. Introduce competition in the financial sector and promote growth and generate employment.

Specifically, the facility is aimed to (i) Address the critical shortage of term funding for SMEs in Romania; (ii) Help deepen financial markets, boosting RON-denominated leasing and mitigating foreign exchange risks; and, (iii) Generate employment through resultant growth of SMEs and investment in productive assets.

Investment Description

- International Finance Corporation (IFC)

BCR, a member of Erste Group, provides universal banking operations (retail, corporate & investment banking, treasury and capital markets), and covers specialty companies working on the leasing market, private pensions and housing finance. BCR is Romania's largest bank in terms of assets (over EUR 15 billion), client base and lending.

Erste Group Bank AG ("Erste") was founded in 1819 as the first Austrian savings bank. Around 46,700 employees are serving 15.9 million clients in almost 2,700 branches in-7 countries. Erste Group is one of the largest financial services providers in Central and Eastern Europe.

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.

- SC BCR LEASING IFN S.A. (Financial Intermediary) **is owned by** Erste Group (Parent Company)

Private Actor Relationship

There is often limited information publicly available about what development banks are funding through financial intermediaries. In 2021, the Early Warning System partnered with Oxfam International to incorporate information on high-risk projects being funded by financial intermediaries receiving funding from the International Finance Corporation (IFC) and the Dutch Development Bank (FMO).

The information listed below describes the relationship between the different private actors linked to high-risk sectors and subprojects of IFC and FMO's financial intermediary investments and/or the financial intermediary's parent companies made from 2017 through 2020, including any associated ring fences.

The database, however, does not explicitly or implicitly imply that IFC or FMO have material exposure to or are contractually or legally accountable to the sub-projects financed by their financial intermediaries or the financial intermediary's parent companies. It only shows a seemingly financial relationship among the different private actors, the financial intermediaries, and IFC or FMO.

An extended list of private actors is available in a separate file.

Private Actors Description

BCR Leasing ("BCR Leasing" or "The Company") is a wholly-owned subsidiary of Banca Comerciala Romana ("BCR", part of Erste Group) established in 2001. The Company provides domestic financial leasing services for the purchase of capital goods, such as: leasing for the purchase of vehicles, fleets, equipment and industrial machinery, agricultural machinery or medical equipment. Through its specialized subsidiary, BCR Fleet Management, the Company also offers customized operational leasing and fleet management services for cars and light commercial vehicles.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Akira Holding Foundation	Parent Company	Agriculture and Forestry	owns	Louis Dreyfus Co Brasil SA	Client	Agriculture and Forestry
Bunge Ltd	Parent Company	Agriculture and Forestry	owns	Bunge Finance Europe	Client	Agriculture and Forestry
DCH International A/S	Parent Company	Agriculture and Forestry	owns	Premium Porc SRL	Client	Agriculture and Forestry
Energeticky a Prumyslovy Holding	Parent Company	Energy	owns	EPH Refinancing 2020	Client	Energy
Energiepark Bruck/Leitha GmbH	Parent Company	Energy	owns	Bruckneudorf and Hoflein W	Client	Energy
EP Investment SARL	Parent Company	Energy	owns	EP Infrastructure as	Client	Energy
Erste Group	Investor	Finance	invests in	Acek Desarrollo y Gestion	Parent Company	Construction
Erste Group	Investor	Finance	invests in	Acek Desarrollo y Gestion	Client	Construction
Erste Group	Investor	Finance	invests in	ACS	Parent Company	Construction
Erste Group	Investor	Finance	invests in	ACS	Client	Construction
Erste Group	Investor	Finance	invests in	Akbank TAS	Parent Company	Finance
Erste Group	Investor	Finance	invests in	Akbank TAS	Client	Finance
Erste Group	Investor	Finance	invests in	Akira Holding Foundation	Parent Company	Agriculture and Forestry
Erste Group	Investor	Finance	invests in	Alvean Sugar SL	Client	Agriculture and Forestry
Erste Group	Investor	Finance	invests in	Alvean Sugar SL	Parent Company	Agriculture and Forestry
Erste Group	Investor	Finance	invests in	Ameropa AG	Client	Agriculture and Forestry
Erste Group	Investor	Finance	invests in	Ameropa AG	Parent Company	Agriculture and Forestry
Erste Group	Investor	Finance	invests in	ams AG	Parent Company	Communications
Erste Group	Investor	Finance	invests in	ams AG	Client	Communications
Erste Group	Investor	Finance	invests in	Bajgora Wind Farm Acquisition	Client	Energy

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Erste Group	Investor	Finance	invests in	Best in Parking Konzernfinanzierungs GmbH	Parent Company	Construction
Erste Group	Investor	Finance	invests in	Best in Parking Konzernfinanzierungs GmbH	Client	Construction
Erste Group	Investor	Finance	invests in	Bombardier Transp Finl	Parent Company	Construction
Erste Group	Investor	Finance	invests in	Bombardier Transp Finl	Client	Construction
Erste Group	Investor	Finance	invests in	Borealis AG	Parent Company	Industry and Trade
Erste Group	Investor	Finance	invests in	Bruckneudorf and Hoflein W	Client	Energy
Erste Group	Investor	Finance	invests in	Bunge Finance Europe	Client	Agriculture and Forestry
Erste Group	Investor	Finance	invests in	Bunge Ltd	Parent Company	Agriculture and Forestry
Erste Group	Investor	Finance	invests in	Caroli Foods Group	Client	Agriculture and Forestry
Erste Group	Investor	Finance	invests in	CTP Invest spol sro	Parent Company	Industry and Trade
Erste Group	Investor	Finance	invests in	DCH International A/S	Parent Company	Agriculture and Forestry
Erste Group	Investor	Finance	invests in	Doughty Hanson & Co Managers	Parent Company	Industry and Trade
Erste Group	Investor	Finance	invests in	Duratex SA	Parent Company	Industry and Trade
Erste Group	Investor	Finance	invests in	Energeticky a Prumyslovy Holding	Parent Company	Energy
Erste Group	Investor	Finance	invests in	Energiepark Bruck/Leitha GmbH	Parent Company	Energy
Erste Group	Investor	Finance	invests in	Enlight Energy Pv Acq	Client	Energy
Erste Group	Investor	Finance	invests in	EP Infrastructure as	Parent Company	Energy
Erste Group	Investor	Finance	invests in	EP Infrastructure as	Client	Energy
Erste Group	Investor	Finance	invests in	EP Investment SARL	Parent Company	Energy
Erste Group	Investor	Finance	invests in	EPH Refinancing 2020	Client	Energy

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Erste Group	Investor	Finance	invests in	Eurocom Holdings (1979) Ltd	Parent Company	Energy
Erste Group	Investor	Finance	invests in	Felix Distn Hldg Srl	Parent Company	Energy
Erste Group	Investor	Finance	invests in	Felix Distn Hldg Srl	Client	Energy
Erste Group	Investor	Finance	invests in	Finansbank AS	Client	Finance
Erste Group	Investor	Finance	invests in	Fortum Oyj	Parent Company	Industry and Trade
Erste Group	Investor	Finance	invests in	Global Pay Solutions Inc	Parent Company	Communications
Erste Group	Investor	Finance	invests in	Global Pay Solutions Inc	Client	Communications
Erste Group	Investor	Finance	invests in	Kenes International Ltd	Parent Company	Agriculture and Forestry
Erste Group	Investor	Finance	invests in	Koc Holding AS	Parent Company	Finance
Erste Group	Investor	Finance	invests in	Kovacica Wind Farm	Parent Company	Energy
Erste Group	Investor	Finance	invests in	Kovacica Wind Farm	Client	Energy
Erste Group	Investor	Finance	invests in	Louis Dreyfus Co Brasil SA	Client	Agriculture and Forestry
Erste Group	Investor	Finance	invests in	LSREF III GTC Investments BV	Parent Company	Industry and Trade
Erste Group	Investor	Finance	invests in	MaxamCorp Holding SL	Parent Company	Industry and Trade
Erste Group	Investor	Finance	invests in	MET Holding AG	Client	Energy
Erste Group	Investor	Finance	invests in	Montana Tech Components AG	Parent Company	Energy
Erste Group	Investor	Finance	invests in	Mubadala Investment Co PJSC	Parent Company	Industry and Trade
Erste Group	Investor	Finance	invests in	MVM Plc	Parent Company	Energy
Erste Group	Investor	Finance	invests in	MVM Plc	Client	Energy
Erste Group	Investor	Finance	invests in	Net4Gas	Parent Company	Energy

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Erste Group	Investor	Finance	invests in	Net4Gas Refinancing 2020	Client	Energy
Erste Group	Investor	Finance	invests in	Nordex SE	Parent Company	Construction
Erste Group	Investor	Finance	invests in	Nordex SE	Client	Construction
Erste Group	Investor	Finance	invests in	Plus-City	Parent Company	Industry and Trade
Erste Group	Investor	Finance	invests in	Premium Porc SRL	Client	Agriculture and Forestry
Erste Group	Investor	Finance	invests in	Qatar National Bank Qpsc	Parent Company	Finance
Erste Group	Investor	Finance	invests in	RHI AG	Parent Company	Construction
Erste Group	Investor	Finance	invests in	RHI AG	Client	Construction
Erste Group	Investor	Finance	invests in	Rhi Magnesita NV	Parent Company	Construction
Erste Group	Investor	Finance	invests in	Rhi Magnesita NV	Client	Construction
Erste Group	Investor	Finance	invests in	Sappi Ltd	Parent Company	Agriculture and Forestry
Erste Group	Investor	Finance	invests in	Sappi Papier Holding AG	Client	Agriculture and Forestry
Erste Group	Investor	Finance	invests in	Sappi Papier Holding AG	Parent Company	Agriculture and Forestry
Erste Group	Investor	Finance	invests in	See Bakery Intl Doo	Parent Company	Agriculture and Forestry
Erste Group	Investor	Finance	invests in	See Bakery Intl Doo	Client	Agriculture and Forestry
Erste Group	Investor	Finance	invests in	Steinhoff International Hldg	Parent Company	Industry and Trade
Erste Group	Investor	Finance	invests in	Thimm Verpackung GmbH & Co KG	Parent Company	Agriculture and Forestry
Erste Group	Investor	Finance	invests in	Thimm Verpackung GmbH & Co KG	Client	Agriculture and Forestry
Erste Group	Investor	Finance	invests in	Turkiye Is Bankasi Anonim Sirketi (Isbank)	Parent Company	Finance
Erste Group	Investor	Finance	invests in	Turkiye Is Bankasi Anonim Sirketi (Isbank)	Client	Finance

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Erste Group	Investor	Finance	invests in	Unicredit SpA	Parent Company	Industry and Trade
Erste Group	Investor	Finance	invests in	Valea Foundation	Parent Company	Industry and Trade
Erste Group	Investor	Finance	invests in	Varta AG	Client	Energy
Erste Group	Investor	Finance	invests in	Verbund AG	Parent Company	Energy
Erste Group	Investor	Finance	invests in	Verbund AG	Client	Energy
Erste Group	Investor	Finance	invests in	Wendel SE	Parent Company	Industry and Trade
Erste Group	Investor	Finance	invests in	Wienerberger AG	Parent Company	Construction
Erste Group	Investor	Finance	invests in	Wienerberger AG	Client	Construction
Erste Group	Investor	Finance	invests in	WISD Holding Ltd	Parent Company	Energy
Erste Group	Investor	Finance	invests in	Yapi ve Kredi Bankasi AS	Client	Finance
Eurocom Holdings (1979) Ltd	Parent Company	Energy	owns	Bajgora Wind Farm Acquisition	Client	Energy
Eurocom Holdings (1979) Ltd	Parent Company	Energy	owns	Enlight Energy Pv Acq	Client	Energy
Kenes International Ltd	Parent Company	Agriculture and Forestry	owns	Caroli Foods Group	Client	Agriculture and Forestry
Koc Holding AS	Parent Company	Finance	owns	Yapi ve Kredi Bankasi AS	Client	Finance
Montana Tech Components AG	Parent Company	Energy	owns	Varta AG	Client	Energy
Net4Gas	Parent Company	Energy	owns	Net4Gas Refinancing 2020	Client	Energy
Qatar National Bank Qpsc	Parent Company	Finance	owns	Finansbank AS	Client	Finance
Sappi Ltd	Parent Company	Agriculture and Forestry	owns	Sappi Papier Holding AG	Client	Agriculture and Forestry
WISD Holding Ltd	Parent Company	Energy	owns	MET Holding AG	Client	Energy

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ACCOUNTABILITY MECHANISM OF IFC

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