

 Early Warning System

IFC-44745

Erste\_CRO\_MREL



## Quick Facts

<b>Countries</b>	Croatia
<b>Specific Location</b>	Rijeka
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	FI
<b>Voting Date</b>	2021-06-25
<b>Borrower</b>	ERSTE & STEIERMARKISCHE BANK D. D.
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 91.43 million
<b>Project Cost (USD)</b>	\$ 83.40 million



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## Project Description

According to the bank website, the objective of this project is to invest in Minimum Requirement for Own Funds and Eligible Liabilities (MREL) eligible senior preferred (SP) bonds to be issued by Erste&Steiermarkische Bank d.d. IFC's investment would help to support the Bank's housing portfolio including green housing loans.



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### People Affected By This Project

The Project will increase access to housing loans and climate finance in the form of green mortgages. The project is also expected to promote financial sector resilience and a more dynamic domestic corporate bond market through increasing the diversity of instruments, tenors and issuers.



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## Investment Description

- International Finance Corporation (IFC)

## 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.

- [Erste & Steiermärkische Bank d.d.](#) (Financial Intermediary)



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## Contact Information

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## ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

## ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at [CAO@worldbankgroup.org](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>