

 Early Warning System

IFC-47416

Intesa Serbia SME SSL



## Quick Facts

<b>Countries</b>	Serbia
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	F1
<b>Voting Date</b>	2023-04-11
<b>Borrower</b>	Banca Intesa a.d. Beograd, Intesa Leasing d.o.o. Beograd
<b>Sectors</b>	Finance, Industry and Trade
<b>Investment Amount (USD)</b>	\$ 126.59 million



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## Project Description

As stated by the IFC, the proposed project is a financing package of up to EUR 120 million comprised of:

- i) a straight senior loan of up to EUR 100 million to Banca Intesa A.D. Beograd (BIB or the Bank), and
- ii) a straight senior loan of up to EUR 20 million to BIB's subsidiary, Intesa Leasing d.o.o. Beograd (ILB or the Company).

The loan to the Company will be fully guaranteed by the Bank. BIB and ILB will use the proceeds from IFC's loans to expand their respective lending and leasing programs to eligible Small and Medium Enterprises (SMEs) in Serbia. The SME sectors in both the Bank and Company are mainly wholesale trade, construction, metallurgy, agriculture and real estate.



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## Early Warning System Project Analysis

The project is categorized as FI-2 by the IFC.



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## Investment Description

- International Finance Corporation (IFC)

As stated by the IFC, IFC will provide EUR 100 million 5-year straight senior loan to the Bank and EUR 20 million 5-year straight senior loan to the Company.

## 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.

- [Banca Intesa a.d.](#) (Financial Intermediary)
- [INTESA LEASING DOO BEOGRAD](#) (Financial Intermediary)



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## Private Actors Description

From the IFC's website:

BIB is the largest bank in Serbia with total assets of EUR 7 billion and net loans of EUR 4.4 billion. BIB provides a full range of financial services to individuals, MSMEs and corporates, serving around 1.4 million customers through a branch network of 146 branches and employing around 3052 people. The Bank is part of Intesa San Paolo group and is 100% owned by Intesa Sanpaolo Holding International S.A. which is in turn 100% owned by Intesa Sanpaolo SpA Italy (ISP or the Sponsor).

ILB is the first largest leasing company in the country, with total assets of EUR 250 million and serving around 4,100 customers with a focus on leasing to SMEs. The Company is 100% owned by BIB and highly integrated into the Bank's operations through a number of shared functions.

ISP is the largest bank in Italy with assets of EUR 0.98 trillion. It is one of the largest regional banking groups with 12 bank subsidiaries across the Central and Eastern Europe. ISP is rated BBB/stable by Fitch and S&P, and Baa1/stable by Moodys.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Intesa Sanpaolo S.p.A.	Parent Company	Finance

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## Contact Information

### General IFC Inquiries - IFC Communications:

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### Financial Intermediary - Intesa Leasing d.o.o. Beograd:

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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>