Early Warning System

IFC-47626

DCM ERSTE SRB MREL

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Quick Facts

Countries	Serbia
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2024-02-15
Borrower	ERSTE BANK A.D.
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 69.00 million
Project Cost (USD)	$ 69.00 million

Project Description

According to the Bank’s website, the proposed project is to invest up to EUR65 million (equivalent to USD69 million) for IFC’s own account in Minimum Requirement for Own Funds and Eligible Liabilities (MREL) eligible senior preferred (SP) instrument to be issued by Erste Bank A.D. Novi Sad (EBS or the Bank), a reputable bank in Serbia and a subsidiary of Erste Group, IFC’s strategic partner and one of the largest banking groups in Europe (the Project). The proceeds of IFC’s investment will be used to support the Bank’s MSME clients and climate change mitigant projects.

Investment Description

- International Finance Corporation (IFC)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Erste Bank a.d. Novi Sad	Client	-
-	-	-	-	Erste Group	Parent Company	-

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 You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org

Other Related Projects

- IFC-49235 DCM ESB MREL 2