Early Warning System

# IFC-602258

## Serbia IC

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### Quick Facts

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|---|---|
| **Countries** | Serbia |
| **Financial Institutions** | International Finance Corporation (IFC) |
| **Status** | Approved |
| **Bank Risk Rating** | U |
| **Voting Date** | 2017-09-29 |
| **Borrower** | Government of Serbia |
| **Sectors** | Law and Government |
| **Investment Type(s)** | Advisory Services |
| **Investment Amount (USD)** | $ 3.70 million |

## Project Description

Proposed project will have three components:

Component 1: Reduce costs and time for businesses by simplifying administrative procedures at the central government level
Component 2: Implement online issuance of at least 100 the most burdensome procedures.
Component 3: Improving competition and market regulation

Over the next three years , the Project aims to contribute to improving business environment in Serbia by 1) decreasing existing administrative burden business face by regulatory simplification of 1,250 licenses and permits and enabling online issuance of 100 procedures, resulting in $8 million direct compliance costs savings for businesses, and 2) opening markets by removing at least two anti-competitive practices in key sectors.

## People Affected By This Project

Over the next three years , the Project aims to contribute to improving business environment in Serbia by 1) decreasing existing administrative burden business face by regulatory simplification of 1,250 licenses and permits and enabling online issuance of 100 procedures, resulting in $8 million direct compliance costs savings for businesses, and 2) opening markets by removing at least two anti-competitive practices in key sectors.

## Investment Description

- International Finance Corporation (IFC)

### Contact Information

No contact information provided at the time of disclosure.

### ACCOUNTABILITY MECHANISM OF IFC

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/