Early Warning System

MIGA-12892

RBI Central Bank Mandatory Reserves Coverage

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Quick Facts

Countries	Albania
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	U
Voting Date	2018-03-30
Borrower	Raiffeisen Bank International AG
Sectors	Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 174.50 million

Project Description

According to MIGA website, the project covers equity investments by Raiffeisen Bank International AG (RBI) in its subsidiary in Albania, Raiffeisen sh. a. (Raiffeisen Albania). The investor has applied for a MIGA guarantee of up to €142.5 million ($174.5 million equivalent) for a period of up to five years in connection with the reserves held by the subsidiary with the local central bank. The project is expected to support RBI's overall business strategy in Albania. MIGA's guarantee allows RBI to achieve RWA relief at the group consolidated level and provide the enabling conditions to the parent bank to pass the benefits of this support to its operating subsidiaries.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

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.

- Raiffeisen Bank International AG (Financial Intermediary)

Private Actors Description

Vienna-based RBI is a universal banking group that has operated for over 30 years in Central, Eastern and Southeastern Europe (CEE). It is present in 15 markets with a network of retail banks across CEE.

Contact Information

No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF 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/