Early Warning System

EBRD-55275

FIF - SME Go Green - Banca Intesa Belgrade

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Quick Facts

Countries	Serbia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-04-16
Borrower	BANCA INTESA AD BEOGRAD
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 15.93 million
Project Cost (USD)	$ 15.93 million

Project Description

According to the Bank’s website, the project consists of the provision of a senior unsecured loan of up to EUR15 milion, under SME Go Green Programme, to Banca Intesa Belgrade ("BIB").

Proceeds of the Loan will be used for providing sub-loans to eligible SMEs in Serbia for improving their competitiveness and trade potential via targeted investments in sustainability practices and the adoption of internationally recognised quality standards, scaling up green economy investments and in particular, greening of agribusiness supply chains and promoting more equitable access to climate and other finance to women-led SMEs. BIB will aim to deliver 70 percent of the proceeds to Green Economy Transition (GET) eligible projects.

Early Warning System Project Analysis

Categorised FI (ESP 2019). BIB is an existing client and has provided satisfactory annual environmental and social reports to the Bank to date.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

The provision of a senior unsecured loan of up to €15 milion, under SME Go Green Programme.

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 Belgrade (Financial Intermediary)

Private Actors Description

BANCA INTESA AD BEOGRAD - BIB is the largest bank in Serbia and is among the leading banks in both corporate and retail banking. As of 4Q23, BIB had a market share of 15.6 percent by total assets, 16.7 percent by net loans and 16.3 percent by deposits. It has approximately 3,000 employees and a branch network of 143 offices across Serbia.

Contact Information

COMPANY CONTACT INFORMATION

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ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form: https://www.ebrd.com/eform/information-request

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at: http://www.ebrd.com/eform/pcm/complaint_form?language=en

You can learn more about the PCM and how to file a complaint at: http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html