

 Early Warning System

EBRD-49096

NBG Covered Bonds



Quick Facts

Countries	Greece
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	FI
Voting Date	2017-09-20
Borrower	National Bank of Greece
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 116.52 million
Project Cost (USD)	\$ 1,747.83 million



Project Description

This project invests in the National Bank of Greece to reduce the Bank's dependence on Eurosystem's Emergency Liquidity Assistance funding.



Investment Description

The EBRD's investment is in covered bonds issued under NBG's Covered Bond Programme II. The investment in the three-year benchmark covered bond issued by NBG in October 2017 was made in the amount of EUR 30 million.

- European Bank for Reconstruction and Development (EBRD)

Private Actors

- [National Bank of Greece S.A.](#) -- Financial Intermediary

National Bank of Greece S.A., together with its subsidiaries, provides financial services. It operates through Retail Banking, Corporate & Investment Banking, Special Assets Unit, Global Markets and Asset Management, Insurance, International Banking Operations, Turkish Banking Operations, and Other segments. It offers current accounts, deposit multiproducts, deposits in foreign currency, savings accounts, sight accounts, and time deposit accounts.



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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, 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>.