



Experience with housing finance in Moldova

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Budva, Montenegro



Moldova-Agroindbank (MAIB)

- **Universal commercial bank, joint stock company**
- **16 years of service in Moldovan banking system**
- **Leader of the banking market of Moldova**
- **MAIB is authorised by the National Bank of Moldova to carry out all types of transactions in national and foreign currencies in the Republic of Moldova and abroad.**

Awards: 2006 Best financial institution in Moldova ("Finance Central Europe")
2002 Bank of the year in Moldova ("The Banker")
2000 Best domestic bank in Moldova ("Euromoney")



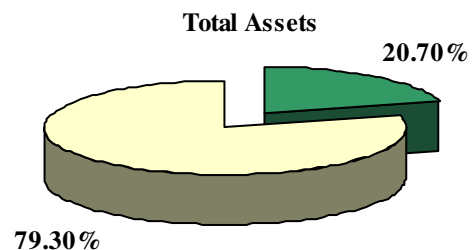
MAIB at a glance

Employees:	1,502
Total Assets:	EUR 280 million (as of 31.12.06)
Equity:	EUR 46.3 million
Clients :	350,000
Branches:	58 branches and 26 representative offices
ATMs:	87 ATMs and over 400 POS
Affiliates:	MAIB Leasing

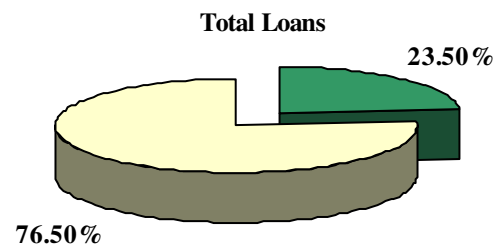
Market share

as of 31.12.2006

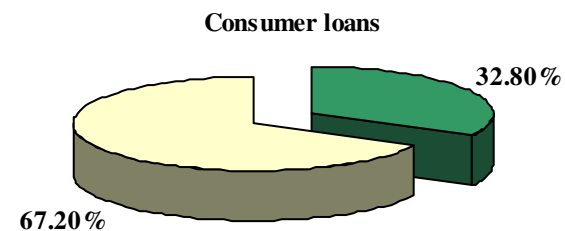
The share of Moldova Agroindbank in banking sector of Moldova



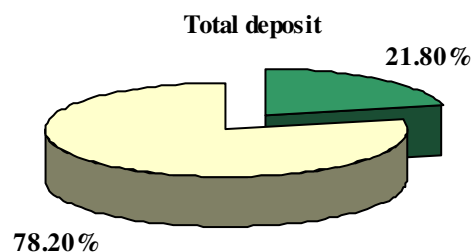
■ Moldova Agroindbank □ Other banks



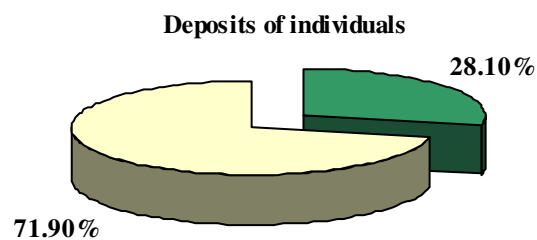
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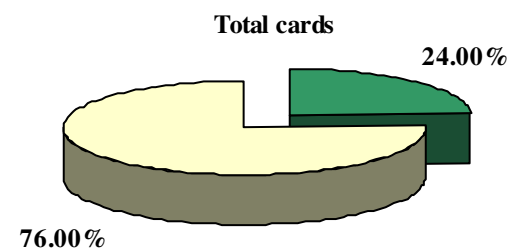
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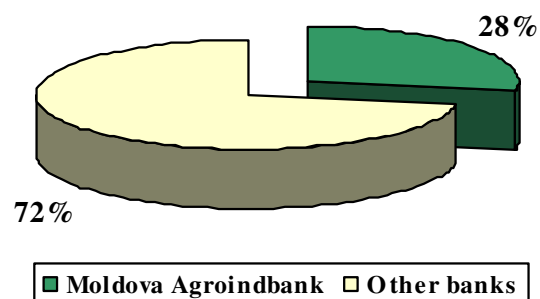
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Market share in housing finance

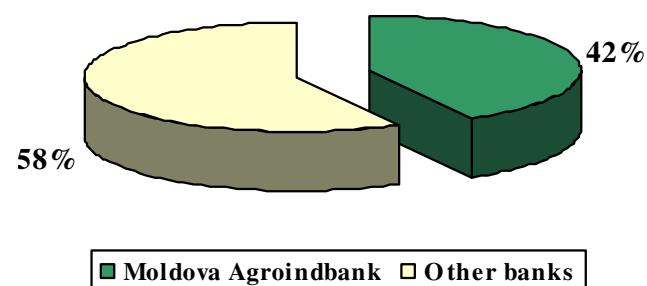
The share of Moldova Agroindbank in housing finance of banking sector of Moldova

	As of 31.12.2005 (%)	As of 31.12.2006 (%)
Housing Finance	28%	42%

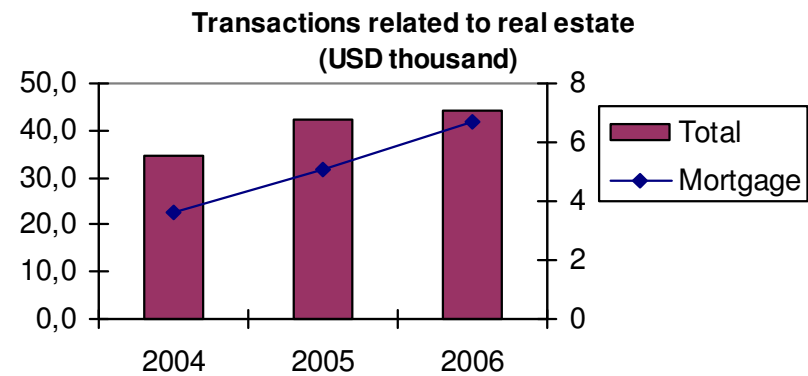
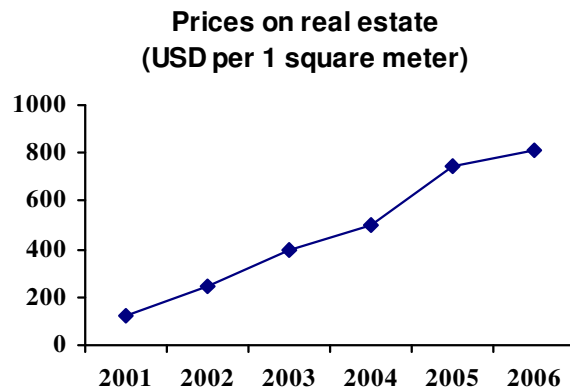
Total housing finance in Moldova in 2005



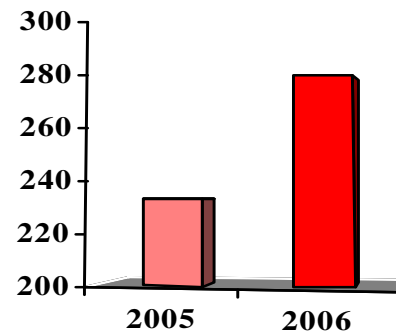
Total housing finance in Moldova in 2006



Local market of real estate



Volume of transactions related to construction-installment (million USD)





Legal framework for housing finance

	Year of approval
■ Civil code	2002
■ Law regarding collateral	2001
■ Cadastre legislation on immovable assets	1998
■ Law regarding evaluation activity	2002
■ Law regarding real estate	<i>in the process of examination</i>
■ Amendments to the law regarding immovable asset market as to issue of mortgage bonds	<i>in the process of examination</i>



Products in housing finance

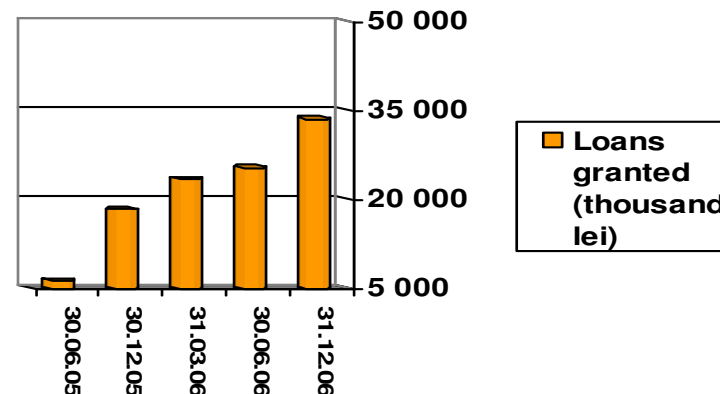
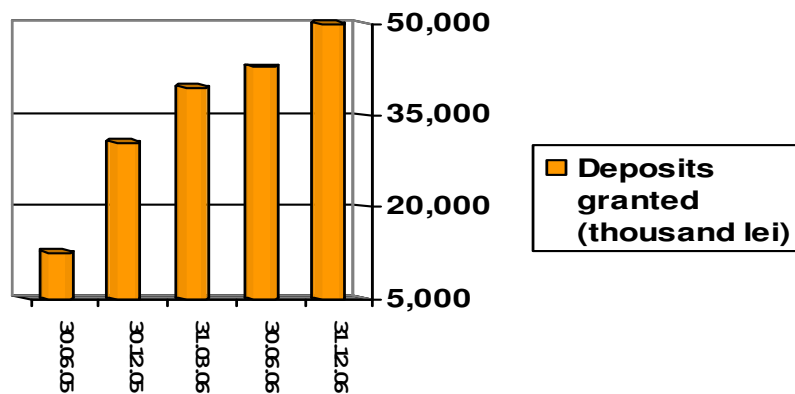
	Year of product launch
■ Mortgage loans via savings	2004
■ Mortgage loans	2005
■ Loans for construction of apartments	2007

Mortgage loans via savings

Product definition:

Financing of real estate by:

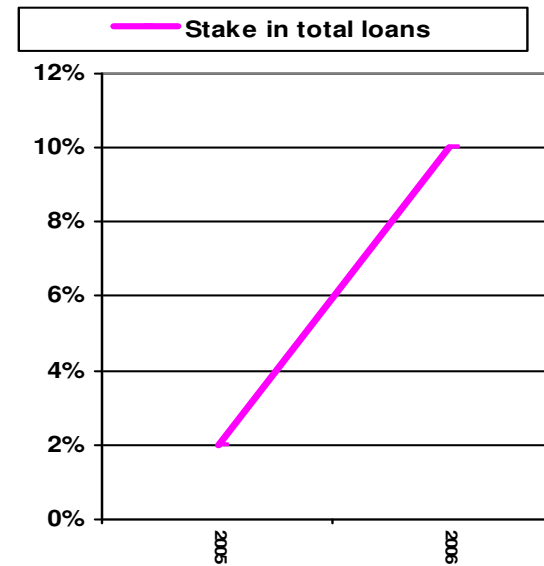
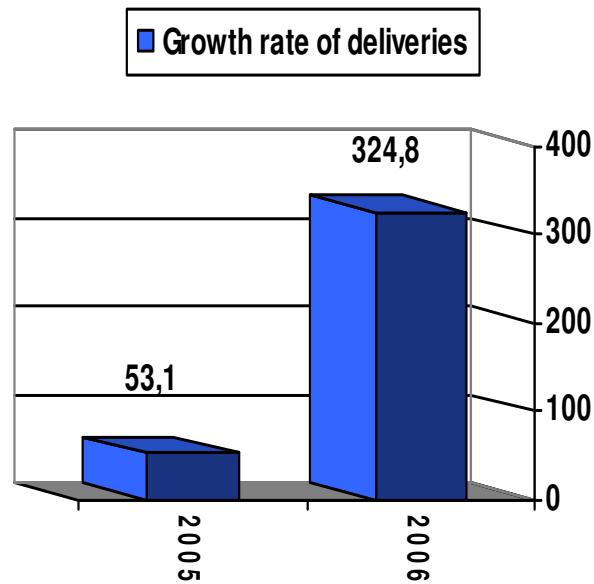
1. Loans disbursed for up to 15 years to individuals to finance the purchase of apartments from the partner of the bank, secured by the "mortgage" deposit equivalent to 50% of the price (in MDL) of the borrowed funds.
2. Transferring of "mortgage" deposit in favor of constructing company.



Mortgage loans

Product definition:

Mortgage loans granted to individuals for up to 20 years for purchase, construction, consolidation, repair of real estate.





New product –

Loans for construction of apartments

Product definition:	<p>Loans granted to individuals for up to 20 years for financing construction of apartments based on construction investment agreement with the partner company of the bank. The financing is effected only in construction of apartments within premises approved by bank.</p>
	<p>During the construction phase the loans are secured by the title right arising from investment agreement for apartment construction.</p>