

Improving agricultural financing in Serbia

EFSE DF, GGF TAF and Association of Serbian Banks organize joint workshop on agricultural finance

Frankfurt and Belgrade, 20 April 2015 - The Development Facility of the European Fund for Southeast Europe (EFSE DF), the Technical Assistance Facility of the Green for Growth Fund Southeast Europe (GGF TAF) and the Association of Serbian Banks (ASB) organized a very successful workshop on the potential of dedicated agricultural finance in Belgrade on 27 March 2015.

The workshop, attended by representatives of ten Serbian banks, centered around the question as to how the country's financial institutions could increase their support for the agricultural sector. The share of agricultural loans is still relatively small when one considers the importance of this sector to the Serbian economy. There was also a session on energy efficiency finance in agriculture to raise awareness of the market potential for this type of lending.

The participants were presented with different value chain finance schemes and innovative agrifinance concepts, such as warehouse receipt finance, pre-harvest funding and the agricultural credit card, which could help spur agrilending in Serbia. The workshop also served as a platform for sharing experiences with agrilending and discussing the opportunities, challenges and applicability of the presented concepts in the Serbian context. Both the importance of and potential for improving energy efficiency in the agricultural sector were highlighted with relevant examples of possible investments in this area.

About the EFSE DF

The Development Facility of the European Fund for Southeast Europe (EFSE DF) was created in 2006 to support the EFSE's development finance mandate. Its mission is to deploy effective, targeted and innovative technical assistance to maximize the impact and outreach of the Fund's development finance mandate in its target countries. The capacity-building services of the EFSE DF encompass capacity building and training, financial sector support as well as applied research with the aim to strengthen the internal capacities and operations of the Fund's partner lending institutions.

The EFSE DF operates independently from the Fund in a fiduciary arrangement under Luxembourg law. The DFC (Development Facility Committee) comprising members from KfW Development Bank (KfW), the Swiss Agency for Development and Cooperation (SDC), the Development Bank of Austria (Oesterreichische



Entwicklungsbank – OeEB) and the Netherlands Finance Company (FMO) is responsible for assessing and approving all project proposals and provides strategic guidance to the EFSE DF.

About the GGF TA Facility

The Technical Assistance Facility of the Green for Growth Fund Southeast Europe (GGF TAF) was created in 2009 to maximize the outreach and investment impact of the Fund. The GGF TAF assists the GGF in achieving its goal of enhancing energy efficiency and reducing CO2 emissions on two levels: by working hand in hand with partner financial institutions to build their capacities for addressing market needs; and by supporting renewable energy projects in which the GGF invests directly.

The GGF TAF is structured independently from the GGF as a Trust Fund under Luxembourg law. It is overseen by the Technical Assistance Facility Committee representing the donors to the Facility: the European Investment Bank, KfW Development Bank and the European Investment Fund as Trustee for the European Commission.

About the Association of Serbian Banks

Throughout its multi-decade activity – the Association of Serbian Banks exists from 1921 – the core of operations and tasks has been defined with a view to meeting the needs of its member banks. Within this framework, the Association of Serbian Banks strives to build a position for and strengthen the reputation of the Serbian banking sector both locally and abroad. Such orientation implies an active and creative approach to all operations within the Association in order to maximally use the high-quality expert resources that this institution has at its disposal.

The ASB Bank Training Centre organizes professional training for employees in the field of banking and finance, symposia, seminars, round-tables and lectures for bank apprentices taking the apprentice exams.

The Association of Serbian Banks is a voluntary membership association covering all banks operating in the country.

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