



EFSE DF bolsters development of OBS app that adds Serbian farms to the financial system

New mobile app provides quick feedback on loan eligibility

Frankfurt and Novi Sad, Serbia, 12 January 2017 --

The Development Facility of the European Fund for Southeast Europe (EFSE DF) is providing support to Opportunity Bank Serbia (OBS) during the development phase of a smartphone application to help the lender serve small farms in remote areas and extend the coverage of its client advisers.



With nearly 80 client advisers in the field, the bank is able to collect on-the-spot data necessary for the lending process, such as land lot size, expected crop yields, and local climate conditions. The application then conducts a preliminary analysis and immediately provides potential clients with eligibility results that also include available loan sizes and tenors. In addition, with a hand-held system for collecting and approving loans, the lender's advisers can spend more time in the field increasing financial inclusion for farmers.

EFSE DF Committee Chairman Markus Aschendorf said: "We are pleased to support Opportunity Bank's innovative approach for offering loan services to farmers. This solution will contribute to the EFSE goal of increasing financial inclusion in rural areas, areas that often still have little or no access to credit."

Vladimir Vukotic, President of Opportunity Bank's Executive Board, said: "We are honoured that a renowned European financial institution such as EFSE has recognised Opportunity Bank's constant aspiration to facilitate access to financial services for the clients who live in rural areas and have difficult or no access to those services. Financial support provided by the EFSE DF for the purposes of developing this mobile app enabled us to simplify our loan approval process for this group of clients, whose priority is to receive preliminary information about loan availability and conditions on the spot and without the need to visit the bank. This gives Opportunity bank the chance to further increase financial inclusion of clients from this segment."



About the EFSE DF

The Development Facility of the European Fund for Southeast Europe (EFSE DF) was created in 2006 to support the fund's development finance mandate. It deploys effective, targeted and innovative technical assistance to maximise the impact and extent of the Fund's development finance mandate in target countries. The services of the facility encompass capacity building and training, financial sector support and applied research with the aim to strengthen the internal capacities and operations of the fund's partner lending institutions.

The facility operates independently from the fund in a fiduciary arrangement under Luxembourg law. The Development Facility Committee, comprising members nominated by KfW Development Bank, the Swiss Agency for Development and Cooperation, the development bank of Austria OeEB, and the Dutch development bank FMO, is responsible for assessing and approving all project proposals and providing strategic guidance to the facility.

About the European Fund for Southeast Europe

The European Fund for Southeast Europe (EFSE) was initiated by KfW Development Bank (KfW) with the financial support of the German Federal Ministry for Economic Cooperation and Development (BMZ) and the European Commission. It aims to foster economic development and prosperity in Albania, Armenia, Azerbaijan, Belarus, Bosnia and Herzegovina, Bulgaria, Croatia, former Yugoslav Republic of Macedonia, Kosovo, Georgia, Moldova, Montenegro, Romania, Serbia, Ukraine and Turkey. As access to finance is a key success factor in developing the micro, small and medium enterprise segments, the EFSE focuses on assisting local financial sectors in strengthening their ability to ensure adequate and sustainable financing. The funding the EFSE provides as long-term finance primarily for micro and small enterprises (MSEs) – but also for private households in the form of home improvement loans – is channelled to these loan customers through local partner lending institutions. Supporting the EFSE's investment activities is the EFSE Development Facility, which provides partner lending institutions with technical assistance, consulting and training services to build operational capacities and professional management.

Initiated by KfW Development Bank (KfW) on 15 December 2005 from four multi-donor programs under its management, the EFSE is the first public-private partnership of its kind and the first privately managed fund in development finance to leverage private funding for MSE finance in the target region. Capital is provided by donor agencies, international financial institutions and private institutional investors, including the German Federal Ministry for Economic Cooperation and Development (BMZ), the European Commission (EC), the Government of Albania, Small and Medium Business Credit Support CJSC (SMBCS), a subsidiary of the Central Bank of Armenia, the Development Bank of Austria (Oesterreichische Entwicklungsbank - OeEB), the Swiss Agency for Development and Cooperation (SDC), the Danish International Development Agency (Danida), KfW as Lead Investor, the International Finance Corporation



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(IFC), the Netherlands Finance Company (FMO), the European Bank for Reconstruction and Development (EBRD), the European Investment Bank (EIB), Sal. Oppenheim and Deutsche Bank.

Oppenheim Asset Management Services S.à r.l., Luxembourg acts as the EFSE's Fund Manager and Finance in Motion GmbH, Germany as Advisor.

For more information about the European Fund for Southeast Europe, please visit: <http://www.efse.lu/>

About Opportunity Bank Serbia

Opportunity Bank Serbia (OBS) is a Community Bank specialized in microfinance, providing Micro, Rural, Agro and SME loans and other financial services to their clients in Serbia that cannot ordinarily access financial services from traditional banks. Opportunity Bank is active in Serbia since 2002, when it was first established as Opportunity Savings Bank successfully transformed into a bank in 2007 with the license issued by the National Bank of Serbia. The Bank is member of "Opportunity International" – Network of Banks and microfinance organizations which was founded in Chicago in 1971.

For more information about the Opportunity Bank Serbia, please visit: www.obs.rs

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