



Asian-Pacific Bank and International Investment Bank extend credits to small business in the Far East

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[Asian-Pacific Bank](#) and International Investment Bank signed an Agreement to finance SMEs, that deliver innovative, modernisation and energy-efficient projects mainly in the Far East and Siberia. IIB extends a EUR 20 million five-year loan for these purposes.

The Loan Agreement was signed by the IIB Deputy Chairman of the Board Vladimir Liventsev and the [Asian-Pacific Bank](#) Chairman of the Executive Board Sergey Tyrtsev. The document contains requirements to the projects and to the borrowers that reflect both envisaged economic outcomes and sufficing the criteria for achieving qualitative goals in the sphere of energy-efficiency and innovations. According to Vladimir Liventsev, such an approach reflects the strategy of the Bank aimed at supporting projects that combine commercial viability and positive social impact. Being an institution for development, the IIB is ready to provide long-term fundings for such purposes, that are so difficult to obtain nowadays, on competitive and affordable terms.

Sergey Tyrtsev pinpointed that «extending loans to SMEs is one of the top-priority business-lines of the [Asian-Pacific Bank](#) and partnership with the IIB will allow to increase the effectiveness of the credit resources for the enterprises of the region».

The Agreement with the [Asian-Pacific Bank](#) is important to the IIB in the context of the geographical distribution of the member states of the Bank. «IIB's entry into the Russian Far East reflects our intentions to support and develop economic cooperation of the European participants of the Bank and Russia with Vietnam and Mongolia which are playing an important role in the region», — noted the IIB Chairman of the Board Nikolay Kosov.

During the negotiations which were held after the signing of the Agreement, the Heads of the IIB and [APB](#) discussed the prospects of the joint financing of a number of projects in the east of the Russian Federation, Vietnam and Mongolia.