



## Hungarian day in IIB

October 30, 2014

The newly appointed Ambassador Extraordinary and Plenipotentiary of Hungary to the Russian Federation H.E. Mr. János Balla visited the headquarters of the International Investment Bank. In a meeting with the Board of the Bank from the Hungarian side also participated the minister counsellor of the Embassy Ferenc Nagy-Rebek.

Nikolay Kosov congratulated Mr. Balla on his new appointment, wished success on such important position, thanked for the attention towards IIB, the visit of which became one of the first event in the Moscow schedule of the Ambassador. In his speech the Head of IIB shortly outlined the results of the reformation of the Bank, marked the strategic priorities of the Bank's activities, stated his point of view on the development of relations with Hungary.

Talking about the global specification of the Bank and its unicity in political and social-economic conditions of its participants, the Chairman of the Board of IIB noted, that the main priority of the Bank — the support of small and medium enterprises — unites all the member states.

Concrete conditions of Hungary's accession to IIB were touched upon during the meeting. Nikolay Kosov emphasized that it became possible to find a mutually beneficial solution suitable for Hungary as well as for the other member states of the Bank. The Head of IIB expressed gratitude to the Government of Hungary, which participated with interest in the process of reintegration of the country in IIB. He also mentioned the close contacts with the Hungarian Eximbank.

From his side the Ambassador expressed confidence that from the Hungarian party in the nearest future all the necessary procedures on accession to IIB including the internal procedures will be completed. Mr. Balla noted that the Hungarian Government diversifies the country's approaches to the trade, economic and investment cooperation and places special emphasis on IIB in this process.

The Ambassador wished the International Investment Bank to strengthen its positions as a modern international institution for development in such complicated political situation.

During the discussion the Members of the Board informed in detail the Hungarian guests on the IIB's activities in the following areas: funding; risk management; credit policy; trade financing; development of the Bank's information systems; expansion of the partnership relations in the member states and on the international markets; activities of the Club of Export Agencies founded under the IIB aegis; participation of the Bank in the investment funds in the member states. The plans on the development of relations with Hungarian banks, implementation of projects on the territory of the country, the IIB's participation in trade and economic cooperation of Hungary with the other member states were presented.

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