



## **Hungary's Ministry for National Economy hosts IIB's presentation for the country's business community**

April 22, 2016

On Thursday, the International Investment Bank (IIB), under the auspices of the [Ministry for National Economy of Hungary](#) organised another presentation in order to spread information about its services and gain a stronger foothold in this country, thus continuing the practice launched by the IIB European Regional Office (ERO). The event, supported by the [Hungarian Eximbank](#), IIB's local strategic partner, marked a record-high attendance among all the so-called "IIB Days" organised up to that point, attracting around 100 high-level representatives from government, enterprises and financial institutions.

Agnes Hornung, Hungary's Minister of State for Financial Affairs and member of the IIB Council, gave a keynote speech, expressing strong support for Bank's activities in the country and for their intensive development after Hungary, in May 2015, had become a full member of this multilateral development bank, which has seen unparalleled dynamic growth since its relaunch in late 2012.

Mrs Hornung was joined by Zoltan Urban, the CEO of the [Hungarian Eximbank](#), who also underlined the partnership his institution has been enjoying with the IIB. In November 2014, the Eximbank acceded to IIB's Multilateral Memorandum on Cooperation with official export credit agencies of the Czech Republic, Slovakia, Romania, Bulgaria and Russia, effectively creating a CEE export-import club. The Eximbank also presented its own products and services aimed at supporting Hungarian exports.

The focus of the event was on presentation of what the IIB can offer to Hungarian businesses – in this regard, representatives of the ERO, Csaba Pasztor and Balazs Vertes, provided an extensive overview. Particularly, the Bank can offer long-term financing combined with an individual approach, tailor-made development solutions and – apart from support for domestic projects – access to some highly attractive markets, such as Vietnam, Russia or Cuba. To enhance its capacity, it can work with the Eximbank as well as with other Hungarian financial institutions in the process. The Bank has already supported Hungarian exports to Russia last year by participating in trade finance transactions, and it can contribute to Hungary's trade with non-member countries, similarly to its support for Czech exports to Belarus. Overall, the Bank can employ a number of different instruments to assist Hungarian companies in developing their business, both domestically and internationally.

The ERO aims to continue the well-established tradition of organising such presentations, with support from member states' delegations, for the local business communities. Such events have so far taken place in the Czech Republic, Romania and Slovakia, with another "IIB Day" being planned in Bulgaria. Business forums involving product presentations were also organised during IIB Council Meetings in Mongolia and Vietnam last year. Furthermore, the Bank expects a significant business audience at the public events during the upcoming 105<sup>th</sup>

IIB Council Meeting that will take place in Budapest on June 22-24, 2016.

The event was also covered by Hungarian media, such as [Magyar Idok](#), [ProfitLine](#) and WEBRADIO.