

IIB establishes connections with Japanese banks

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The delegation of the IIB headed by the Chairman of the Board Nikolay Kosov on March 18–21 was in Tokyo for negotiations with the heads of a number of leading financial banking institutions of Japan. Meetings were held in the headquarters of Sumitomo-Mitsubishi Banking Corporation (SMBC), Mizuho Bank, the Bank of Tokyo-Mitsubishi UFJ (BTMU) and Japan Bank for International Cooperation (JBIC).

Information about the IIB, the results of its reformation, current status and the mandate of the Bank, prospects of its further development were received with interest by the Japanese colleagues. Particular attention was given to the potential opportunities of interactions on the territory of the IIB in such sectors as: the support of small and medium-sized businesses through syndicated loans, structured, project, trade funding, as well as setting limits, attraction of bank deposits, and interaction on the capital markets.

The Japanese financiers were interested in present and priority projects of the IIB in concrete member states, in particular with the Russian Federation, the Socialist Republic of Vietnam, Mongolia, the Czech Republic where the majority of the mentioned banks has offices and representations. Thus, JBIC and Mizuho work in the frames of programs of public-private partnership in the financing of the infrastructure programs on the Russian, Bulgarian and Vietnamese directions. In turn, BTMU and SMBC has an up and running cooperation with a number of Russian, Vietnamese and Mongolian banks in the frames of trade financing and export-import operations.

In this context, favorable news about plans to set up under the guide of the IIB a multilateral «pool» of export credit agencies from several member states and potential synergies with it were announced. Agreements regarding the development of working relationships and the exchange of information about potentially interesting joint projects were reached.