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IIB increases support for trade operations between Republic of Belarus and its member states

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International Investment Bank (IIB) has executed its inaugural issuance of a two-year irrevocable reimbursmente undertaking by the order of Joint Stock Company “Savings Bank “Belarusbank” in favour of a Czech financial institution.

Starting from 2015 IIB has been building a trade finance portfolio. Its substantial part involves operations in the Republic of Belarus that makes purchases of high-tech equipment from the Bank’s member states (Czech Republic, Slovakia, Hungary, Bulgaria, Russian Federation) as well as raw sugar from Cuba. IIB has participated in 73 Belarus deals in the total amount of EUR 126.31 mln, which constitutes 71.52% of the total trade finance portfolio.

In 2016 Belarusbank received an award from IIB Trade Finance Support Programme (TFSP) in the nomination “The most active issuing bank in Republic of Belarus”.

In August 2018 IIB set credit risk limits for a number of large Belarus banks with an ability to issue its reimbursment undertakings and guarantees for the 2-year period (before that maturity was not more than 1 year for these types of operations). The increase of maturity period from IIB allows to have a more flexible approach to structuring of deals and expands possibilities of Eastern Europe export support to the Republic of Belarus.

Currently a list of issuing banks under TFSP consists of 9 Belarus financial institutions, including the largest government banks, whose clients-importers have long-term partner relations with exporters from IIB shareholders. You can find more detailed information of IIB’s TFSP at this link: ***https://iib.int/ru/products/tfsp***

International Investment Bank (IIB) was established in 1970. Current list of shareholders includes Bulgaria, Cuba, Czech Republic, Hungary, Mongolia, Romania, Russian Federation, Slovakia and Vietnam. As a result of successful operational activity in 2017 the Bank was awarded the following credit ratings: Global Ratings – BBB+ (stable outlook), Moody’s – A3 (stable outlook), Fitch – BBB (positive outlook) и Dagong – A (positive outlook).

Joint Stock Company “Savings Bank “Belarusbank” – one of the largest banks in the Republic of Belarus with a State share of 99.9%, whose history began back in 1922. International credit ratings: Fitch Ratings – B (stable outlook), S&P Global Ratings – B (stable outlook).

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