



## IIB issues its first Guarantee as part of its Trade Finance Support Programme

March 23, 2017

The International Investment Bank (IIB) continues to develop its trade finance portfolio through active participation in transactions between the IIB's member states and non member countries. On March 23, 2017, the Bank issued the first direct Guarantee as part of its Trade Finance Support Programme (TFSP) on behalf of the CJSC VTB Bank (Belarus) to secure payment obligations of the Atlant-M Farzeughandel JLLC, Volkswagen's general importer in the Republic of Belarus, to Russian Volkswagen Group Rus for the amount of RUB 260 million. The term period is 1 year.

The deal that has been concluded once again reaffirms the support to the export-import operations made between counterparties from the IIB's member states and non member countries.

The IIB provides its Guaranties on behalf of financial institutions both from the IIB's member states and non member countries, including the CIS. The TFSP offers a wide range of services, from Irrevocable Reimbursement Undertakings to Trade Related Loans and financing under letters of credit. The Bank offers its Guarantees to counterparties as part of its trade finance product line.

Please find more details regarding services of the TFSP by the link:

<https://www.iib.int/en/products/tfsp> .

*Reference:*

***CJSC VTB Bank (Belarus)** is one of the largest banks of the Republic of Belarus, founded in 1996. The Bank is part of VTB's international financial group and is a universal financial institution that provides all types of banking products and services.*