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IIB Starts Cooperation with Belvnesheconombank

February 6, 2013

Delegation from [Belvnesheconombank](#) headed by the Chairman of the Board Pavel Kallaour visited the International Investment Bank. BelVEB is a subsidiary bank of the Russian VNESHECONOMBANK and is in the top-5 of the largest Belarusian financial institutions. Providing loan facilities primarily to the joint Russian-Belarusian projects, BelVEB seeks to expand the geography of its business interests, including the member states of the IIB. All the more, as Pavel Kallaour noted a whole number of Belarusian partner companies of the bank are interested in entering new markets.

The Chairman of the Board of IIB Nikolay Kosov informed his Belarusian colleagues on the implementation of the Bank's renewal program as well as on the first results of the work on the Bank's transformation.

The matters of negotiations were bilateral projects with the participation of Belarusian enterprises and companies of the IIB member states, in particular companies from the Czech Republic, Mongolia and the Socialist Republic of Vietnam.

Projects in agriculture, food and engineering industries were discussed. BelVEB representatives also showed interest in the IIB's debut Ruble bond issuance, they did not eliminate the possibility of participation in the bond subscription.

At the end of the meeting the Heads of Belvnesheconombank and IIB made an arrangement on signing an agreement on cooperation till the end of March. This agreement will reflect the intentions of the two banks to cooperate on the monetary and financial markets, to participate in the joint financing of the trade operations between Belarus and IIB member states and in syndicated lending of multilateral projects.