



IIB's first trade finance deal with Hungary

March 26, 2015

As part of the first trade finance deal with Hungary on March 25, 2015, the International Investment Bank supported export of equipment from Hungary to the Russian Federation. The IIB issued an irrevocable reimbursement undertaking by the order of JSC «NBD-Bank» in favour of K&H Bank ZRT (Hungary).

In the beginning of March 2015, the IIB issued its first trade finance deal by the order of JSC «JSSB Belarusbank» in favour of Československá obchodní banka, a.s., supporting export from the Czech Republic to the Republic of Belarus.

Trade finance is an important activity of all international financial institutions. The IIB also began to develop its trade finance operations benefitting its member states in practice, based on the internally adopted regulatory base, in line with the decisions taken during the 102nd IIB Council Meeting in November 2014 in Sofia, Republic of Bulgaria.

For reference

Československá obchodní banka, a.s. — one of the largest commercial banks in the Czech Republic (KBC Group). International ratings: Moody's — A2, Standard & Poor's — A.

K&H Bank Zrt — one of the leading financial institutions in Hungary (KBC Group). International ratings: Fitch — BBB-, Moody's — Ba3.

JSC «JSSB Belarusbank» — the largest bank in the Republic of Belarus with a 99.9% government stake in its capital, founded in 1995. International ratings: Fitch — B-, Standard & Poor's — B-.

JSC «NBD-Bank» — universal Russian bank with shareholders including such organizations as the EBRD. International ratings: Moody's — B1.