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International Investment Bank joined the Banking Association for Central and Eastern Europe

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International Investment Bank formally joined the Banking Association for Central and Eastern Europe (BACEE) in a ceremony which took place in the Hungarian capital Budapest. The Secretary General István Lengyel presented a Certificate of membership to the Chairman of the Board Nikolay Kosov.

The

event, which was held during the annual conference of BACEE, became an opportunity for all the members of the Association, that unites a club of more

than 30 financial institutions from 18 countries in the region, to meet the new

member. [During the plenary meeting Nikolay Kosov made a speech](#) with a detailed

presentation of the renewed IIB, where he outlined the main directions for its activities

and priorities and revealed the principles of cooperation with other financial

institutions.

The

decision to join BACEE had been made by the Board earlier in April, when Mr.

Lengyel had visited the IIB Headquarters. For the past six months representatives

of the Bank have participated in the meetings organised by the Association and

established working contacts with a number of its members. The official presentation

in Budapest highlighted yet again the importance to expand the Bank's activities in the European region. The opening of a regional office in Bratislava will become a crucial step in this direction, which will allow to increase

the volumes of investments in the member states of the Bank.

A declaration of intent signed between IIB and

Export-Import Bank of Hungary over the course of BACEE conference became a practical

confirmation of such plans. The parties declared their readiness to jointly develop

foreign trade operations between the member states of the IIB (Hungary will become a member in the nearest future) and contribute to the support of small and medium enterprises.