



## Meeting in the Government House

April 5, 2013

The Chairman of the Board Nikolay Kosov was invited to talks with the First Deputy Minister of the Russian Federation Igor Shuvalov on April 5.

The Chairman of the IIB reported on the first results of the Bank's relaunch which started in autumn 2012 in order to transform the International Investment Bank into a fully-fledged multilateral institution for development. In particular, the Chairman of the Board presented the intermediate results of the Board's efforts on refocusing the loan strategy on support of SMEs through partner banks in the IIB member states, on active development of relations with international and national financial organizations and, as a result, on the increase of the banking operations' profit, on the work concerning the improvement of regulatory and normative base of IIB. Such questions as the process of reorganization of the Bank's structure, readjustment of its «old» loan portfolio, implementation of risk management system on the basis of [Basel-II](#) norms were also discussed.

Nikolay Kosov underlined that the IIB's own financial resources for further fulfillment of its activity with new efficient content are almost exhausted. For its progressive work the Bank needs the support of its participants, including the most important participant — the Russian Federation.

The First Deputy Minister asserted that the Russian government supports fast and remarkable changes in the performance of the International Investment Bank. Igor Shuvalov expressed confidence in the fact that IIB will be able to use its potential as an international bank for development with headquarters in Moscow to its full extent. In connection with this, taking into consideration its status the IIB could play an important role in creating the International financial center in Moscow.

During the meeting the possible forms of support of the Bank from the Russian Federation were discussed, as well as the approaches of other member states towards the Bank's recapitalization which are developing in connection with the forthcoming session of the IIB's Council, which is going to take place in June in Bratislava.

At the end of the meeting First Deputy Minister gave instructions to several ministries and agencies.