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Belarus was granted observer status of IIB

March 13, 2017

The Republic of Belarus became the first sovereign state to be granted Observer status of the International Investment Bank (IIB). This decision was made following the results of an absentee vote by the Bank's Council. The formalities were completed in accordance with the [Regulation on the Special Status of Participation in the Activities of the International Investment Bank](#). An official request was received from the Republic of Belarus last December.

"I sincerely welcome the accession of Belarus to the pool of observers of our multilateral development institution. This step will allow us to open a new page in the partnership between the IIB and the Republic of Belarus and will create additional opportunities to extend its cooperation with the Bank's member states," the Chairman of the IIB Board **Nikolay Kosov**.

The IIB has already experience in doing business with a number of leading Belarus banks as part of the Trade Finance Support Programme (TFSP), facilitating trade and economic ties not only between the member states of the Bank, but also their cooperation with financial institutions in other countries.