



Development institutions

As a multilateral development bank, the IIB is seeking to closely engage with other development institutions in particular. These include international financial institutions (IFIs), as well as national entities such as national development banks, export credit agencies (ECAs) and other national organisations.

International financial institutions (IFIs)

Since IIB's relaunch in late 2012, the Bank has been reintegrating into the global community of international financial institutions (IFIs) and multilateral development banks (MDBs). It has reached out to a multitude of peers across its regions of operations in Europe, Asia and Americas - these include:

- Asian Development Bank (ADB);
- Black Sea Trade and Development Bank (BSTDB);
- Council of Europe Development Bank (CEB);
- Eurasian Development Bank (EDB);
- European Bank for Reconstruction and Development (EBRD);
- European Investment Bank (EIB);
- Inter-American Development Bank (IDB);
- Nordic Investment Bank (NIB);
- and World Bank Group (WBG), including the International Finance Corporate (IFC).

During this process, the IIB became an observer and special guest at the Annual Meetings of the ADB, the BSTDB, the EBRD, the IDB and the WBG/IMF. The IIB uses these platforms, which bring together masses of various entities, to coordinate its actions on various development issues and to further expand its partnership network.

Furthermore, the Bank has institutionalised its collaboration with some of the abovementioned IFIs through agreements and memoranda, namely by joining the IFC Master Cooperation Agreement, signing a Memorandum of Understanding with the EDB as well as a Memorandum of Understanding with the International Bank for Reconstruction and Development (IBRD, part of the WBG). These documents aim to streamline possible project co-financing and to build internal capacity through exchange of experience and technical cooperation.

The IIB considers other IFIs as its natural partners and they are always invited to the annual Open Session of the IIB Council, taking place in November/December each year right after the corresponding IIB Council Meeting.

Other development institutions

Apart from closely working with commercial financial institutions in each of its member states,

whether with them as financial intermediaries, co-financing institutions or in other form, the IIB also works with bilateral financial institutions and national development institutions. These include internationally highly active development banks, such as FMO and KfW, as well as local state-owned development banks and export credit agencies (ECAs).

While the cooperation with bilateral development finance institutions resembles how the IIB engages with its multilateral peers, as the Bank has co-financed projects internationally with the EBRD and the IFC, but with the FMO, it works with local institutions in order to focus on supporting the local economy, especially by fostering the SME sector and stimulating exports. For example, the IIB has signed a Memorandum of Cooperation with the Bulgarian Development Bank (BDB), which became its main syndication partner for projects in Bulgaria. The IIB has also been closely working with the Development Bank of Mongolia, Vnesheconombank in Russia and national development banks in other IIB member states.

As an IFI with support of international economic cooperation and integration representing a major part of its mission, the IIB aims to become a bridge for investments and trade between its member countries on three continents. In this regard, in April 2014 the Bank signed and later expanded a Multilateral Memorandum of Cooperation with ECAs of its European member countries:

- Bulgaria (BAEZ);
- Czech Republic (EGAP);
- Hungary (EXIM);
- Romania (EximBank);
- Russia (EXIAR);
- and Slovakia (EXIMBANKA).

Additional separate agreements were concluded and the IIB also works with non-member countries' ECAs in order to contribute to trade between them and IIB member states.