

MEDIA RELEASE

Support for registered farming households

Banca Intesa's special offer for financing spring sowing

Belgrade, February 23, 2017 – Banca Intesa has created a special loan offer for investments in working assets in order to help registered farming households secure adequate financial support for the upcoming spring works in agriculture.

The loan for financing spring sowing is available in the amount between 100,000 and 5 million dinars and is repayable over 12 months. Repayment dynamics is adjusted to the specific needs of farmers, which means that the loan can be repaid in monthly, three-monthly, six-monthly and annual instalments, or upon maturity.

Nominal interest rate is from 6.5 to 9.5 percent annually, depending on the group of registered farming households, i.e. their special purpose account income balance over the past 12 months and the size of the registered arable land.

“By introducing the special offer in this period we wish to enable agricultural producers to finance investments under significantly better conditions than the standard ones and thus make it easier for them to operate in the current season. Acknowledging the needs of farmers to secure additional financial resources in the time of seasonal investments, we devised a special loan offer for spring sowing last year as well as part of which we supported them with a total of 1.33 billion dinars in lending”, said Djordje Radulovic, head of the Unit for managing sales to registered farming households at Banca Intesa.

All interested farmers in Serbia, both bank clients and non-clients, can apply for the loan until June 30, 2016.

In line with its strategic commitment to actively contributing to the development of agriculture as a highly important segment of the domestic economy, Banca Intesa approved a total of 35.5 million euros in lending to farmers, recording a 38 percent increase year-on-year.

Ever since it started doing business with registered farming households in 2008, Banca Intesa has financed agriculture with over 205 million euros in loans.

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*Banca Intesa ad Beograd, member of **INTESA**  **SANPAOLO** is the leading bank in the domestic market, a reliable partner for 1.45 million clients, natural and legal entities. With net balance sheet amount of over 4.6 billion euros, total deposits of 3 billion euros and total placements of 2.3 billion euros, Banca Intesa is leading the list of the biggest banks in Serbia. Owing to a developed business network of 166 branches across Serbia, the most developed network of ATMs and POS terminals and professional team of about 3,000 employees, the bank is achieving considerable growth in all business areas, developing its business activities in retail and small business operations, corporate banking and local self-government operations*