

PRESS RELEASE

Banca Intesa provided new EFSE credit line to farmers

Up to EUR 100.000 for land purchase

Beograd (March 6) – Aware of the potentials and importance of agricultural production in Serbia, Banca Intesa in cooperation with EFSE (European Fund for South-East Europe) included in its offer intended for registered farmers new loans for the purchase of agricultural land. All registered agricultural economies from the territory of the Republic of Serbia which open a specific-purpose agricultural account in Banca Intesa are eligible for this type of borrowing. Loans will be approved up to EUR 100.000, in dinar counter value according to the NBS middle exchange rate ruling on the date of the loan realization, with the interest at 8.5 % + 6M EURIBOR and maximum tenor of 120 months. Subject of financing can be any agricultural land provided that the loan beneficiary has already in possession an area of agricultural land larger than the area to be financed.

Banca Intesa is the first on the domestic market to provide the credit line from foreign sources for the purchase of land, exclusively intended to registered agricultural economies to enable flexibility in terms of partial use of approved facilities. That actually means that after the approval, the facilities will be at client's disposal for the period of the following 6 months on several occasions, i.e. when needed, without the need to file the loan approval procedure again, all under the umbrella of the initially granted limit.

„Banca Intesa offers farmers a complete package of services called Intesa Farmer, under which it provides them through various modalities to finance the purchase of raw materials and invest in production in the long run. The EFSE credit line, which is at the moment placed among the most favorable on the market, will complete our offer intended to this segment of clients“, says Predrag Milenović, the head of the Small Business Sales Management Department of Banca Intesa. He also noted that this way the Bank continues to support one of the strategic goals of the Republic of Serbia – investment into agricultural production, and at the same time, it diversifies its offer to farmers with a very attractive loan model.