

PRESS RELEASE

Banca Intesa starts granting subsidised loans for liquidity and permanent working capital

Support to domestic economy

Belgrade (June 6) – Banca Intesa today started approving applications for subsidised loans for liquidity and permanent working capital in 2014, in accordance with the Decree of the Government of Serbia on conditions for subsidising interest rates on this loan type.

The maximum amount of loans for financing liquidity and permanent working capital for entrepreneurs and micro companies is RSD 10 million, for small enterprises RSD 100 million, for medium enterprises RSD 400 million and for large companies RSD 500 million. The loans are granted in dinars only, with up to an 18-month repayment period, including a 6-month grace period, with a 5.45% annual interest rate.

According to the Government's Decree, a legal entity or entrepreneur that is connected to a large legal in terms of ownership cannot use the loan. The legal entity or the entrepreneur that was granted the highest amount of the loan in accordance with the 2012 and 2013 decrees pertaining to subsidising interests, can use the loan in accordance with this year's decree, regardless of whether the loan is repaid or is still used. Also, the amounts for refinancing and granting of loans for large legal entities are limited in every bank to 15% or 20% of the total volume of granted loans.

Banca Intesa has participated in all state programs of subsidised loans which have been realised so far and was the most active commercial bank with a 25% share in total granted loans, with which it intended to adapt its offer to the current situation and needs of the economy for additional and affordable financing sources. This year, the bank is also recording high interest in loans with subsidised interest rate, and it has received over 700 applications for this loan type so far.