

Erste bank signed an Agreement with the Town of Bjelovar on the implementation of “Bjelovar Entrepreneur 2010” credit line

BJELOVAR, 18 March 2010 – Erste & Steiermärkische Bank CEO, Petar Radaković, and the mayor of Bjelovar, Antun Korušec, signed an agreement today on the implementation of “Bjelovar Entrepreneur 2010” credit line. With this credit line, Erste & Steiermärkische Bank and the Town of Bjelovar are increasing their cooperation, and the bank has allocated HRK 10 million to loans this year.

Interest subsidy in loans for entrepreneurs is intended for trades, small and medium-sized companies, cooperatives, for-profit institutions and family farms whose sole owners are Croatian citizens. Entrepreneurs investing in manufacturing and providing new jobs will have priority rights to interest subsidy. Entrepreneurs investing in Bjelovar-area, regardless of the location where their business is registered and their place of residence, are entitled to apply for the loan.

The purpose of loans in “Bjelovar Entrepreneur 2010” credit line is the purchase, construction, furnishing or extension of facilities, purchase of equipment or parts of equipment, working capital for investment or business improvements and refinancing of the existing loans. The smallest loan available is the equivalent of EUR 5,000. The maximum repayment period is 10 years with grace period of 2 years included and the disbursement period of no longer than 12 months. The interest rate is equivalent to 3 month Euribor + 0.65%. The Town of Bjelovar will grant 1.00% interest subsidy to all loans granted in this credit line.

“Signing this Agreement on the implementation of “Bjelovar Entrepreneur 2010” further corroborates the quality of cooperation between Erste bank and the Town of Bjelovar. We believe this credit line will give an additional boost to entrepreneurs in Bjelovar and the County and encourage economic development of the town and the region,” said Petar Radaković upon signing the Agreement.

Erste bank has been working on a number of favorable loan offers through subsidized entrepreneurial credit lines in cooperation with local self-government and administration, relevant ministries and the Croatian Bank for Reconstruction and Development (HBOR). Along with the credit line “Local development programs – Entrepreneur”, the Bank also participates in other long-term loans provided by HBOR, especially those supporting small and medium-sized enterprises, export, development of the islands and public infrastructure.

„Erste&Steiermärkische Bank d.d. has always been active when it comes to designing and supporting special subsidized credit lines because it has always strived to offer its clients the best possible product that will suit their needs. We are increasing our long-term, very successful cooperation and extending a credit line that Erste bank and the Town of Bjelovar implemented 3 years ago, for the value of up to HRK 30 million. As many as 90 loans have been granted so far and they total to HRK 76 million,” added Zvonimir Žvarec, Erste bank’s Commercial Center Manager.

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