

(SER) Austrian OeKB in Serbia

Vibilia Beta 7109

"Oesterreichische Kontrollbank" (OeKB) (www.oekb.at) and Serbia and Montenegro Export Credit Agency (SMECA) (www.smeca.co.yu) have established the company OKB in Serbia. The representatives of the newly formed company said that the Austrian bank owned 51 %, while SMECA owned 49 % in the new company. The founders' capital amounts to half a million EUR. President of the Management Board of OKB Lidija Vasic said that the company would be engaged in collecting of matured claims for foreign and domestic companies and mediate between the companies in collecting of claims. According to Vasic, the clients of the new company will be domestic and foreign companies which are ensuring the loans, as well as banks, leasing and factoring companies, foreign suppliers and all the companies which have unrealized claims from the Serbian companies. The credit rating will be determined by the methodology of the largest world loan insurer HERMES (www.eulerhermes.com). The reports will be harmonized with the principles of Basel II, said Vasic. Member of the Management Board of OKB Silvia Doritsch expects that the arrival of OeKB in Serbia will improve the country's credit rating which, according to her estimate, "has very good economic prospects". She also said that Serbia was "the most important market in the region of Southeast Europe" for this Austrian bank

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