

Host Country:	Romania
Name of Borrower:	Express Finance – Instituție Financiară Nebancară SA
U.S. Sponsor:	CHF International
Foreign Sponsor:	None
Total Project Cost:	\$10,000,000
Proposed OPIC Loan:	\$10,000,000
Developmental Effects:	<p>The Project will have a moderate developmental impact by increasing credit access to micro- and small- and medium-sized enterprises (“MSMEs”) and homeowners in Romania. Many beneficiaries served by the Project lack access to affordable financing at traditional financial institutions. Business loans from this facility are destined for investments in plant, equipment, transport, raw materials and inventory. Homeowner loans will go towards building improvements such as new heating systems, roofs, insulation, windows, and exterior upgrades. These investments could provide new business opportunities for local suppliers and construction firms, thus stimulating the local economy. Through this expansion of its MSME loan portfolio, Express Finance will introduce new management technologies, implement its regional marketing strategy, and introduce a new loan management system to the Romanian financial sector.</p>
Environment:	<p>Loans to commercial banks and non-bank financial institutions are considered financial transactions and are screened as Category C projects having no material environmental impacts. Therefore, no further environmental assessment is warranted for this project. However, in order to ensure that Express Finance’s sub-loans are consistent with OPIC statutory and policy requirements, the following condition should be included in the loan agreement:</p> <p>The Borrower shall not use the proceeds of the loan to make a loan for any project that involves a categorically prohibited activity as defined in Appendix F of OPIC's Environmental Handbook. Nor shall the Borrower use the proceeds of the loan to make a loan to for any project that involves an activity likely to have significant adverse impact</p>

on the environment (taking into account, among other factors, the sensitivity of the impacted ecosystem) or human health or safety, including without limitation the types of operations listed in Appendix E of OPIC's Environmental Handbook.

Worker Rights:

In addition to the standard worker rights language, the Borrower shall cause Express Finance to:

- with respect to Workers, not take any actions, or otherwise interfere with, coerce or penalize, on the basis of the right of association or on the basis of organization and collective bargaining activities or membership that may result in any form of retaliation, including, but not limited to, termination, suspension, demotion, blacklisting or transfer of any Worker by the Borrower, or by an officer, agent or representative thereof;
- not employ persons, formally or informally, under the age sixteen (16);
- pay all wages, including all legally-mandated bonus pay and premium pay for overtime work, in full, in legal tender, and in a timely fashion, to Workers except when Workers have agreed otherwise;
- not use the Loan proceeds to make a loan (directly or indirectly) to any borrower that uses such proceeds for a project or investment that employs persons under the age of fifteen (15) for any form of labor or under the age of eighteen (18) for work involving hazardous labor activity;
- not use the Loan proceeds to make a loan (directly or indirectly) to any borrower that violates applicable labor laws and regulations, including those related to the right of association, organization and collective bargaining, forced labor, child labor, wages, hours of work, and occupational health and safety.

Human Rights:

The Project received a human rights clearance on July 22, 20008.