Bank Guarantees to MSME Businesses in the Agricultural Sector (Covid Widow)

General info

Economy name
Albania

ID
A50

Incentive name
Bank Guarantees to MSME Businesses in the Agricultural Sector (Covid Widow)

Brief description
The "Covid Window for Bank Clients" by the ADGF offers guarantees to support MSMEs affected by the COVID-19 pandemic, facilitating access to finance by covering a significant portion of the risk associated with loans provided by partner banks.

Legal reference

Legal reference name
he ADGF was set up in July 2015 as part of the EU framework of the Instrument for Pre-Accession Assistance (IPA) to finance the "Program for Rural Credit Guarantee" in Albania. It also includes Financial agreements with the German Government via KfW Development Bank.

Legal reference (Law section / article)
The ADGF was set up in July 2015 as part of the EU framework of the Instrument for Pre-Accession Assistance (IPA) to finance the "Program for Rural Credit Guarantee" in Albania. It also includes Financial agreements with the German Government via KfW Development Bank.

Incentive design

Incentive group
Financial

Incentive category
Guarantee

Economy-wide/Sector-specific
Sector-specific

Sector (Simplified)
Agriculture

Sector (NACE)
A AGRICULTURE, FORESTRY AND FISHING

Size of firm that can use incentive
Micro (1-9) & SMEs (10-249)

Level at which incentive is available
Economy-wide

Ownership of firm that can use incentive
Any

Incentive location
General

Main objective of the incentive
Increase competitiveness

In case of grant, share of grant in investment (in %)

Access to information

Contact Info
Street "Abdi Toptani" St., Drin Tower, 9th floor, No. 93, 1001, Tirana

Weblink to Incentive information in English
https://adgf.al/covid-window-for-bank-clients/

Weblink to Incentive information in local language
https://adgf.al/sq/dritarja-covid-per-klientet-e-bankave/

Eligibility criteria

Eligibility criteria (description)
The main criteria include:

- The guarantee is available for MSMEs impacted by the COVID-19 pandemic.
- The program covers a significant portion of the loan risk for the lending bank.
- Applicable for both working capital and investment loans.
- Specific limits are set on the loan amounts based on the needs of the MSMEs and the impact of the pandemic on their operations.

Eligibility criteria (weblink)
https://adgf.al/sq/dritarja-covid-per-klientet-e-bankave/

Incentive administration

Awarding Authority (Name)
Development Guarantee Foundation of Albania (ADGF)

Application procedure + Weblink (where available)

The application process involves submitting the necessary documentation and project proposal to a partner bank, which then assesses the application and forwards it to the ADGF for guarantee approval.

Implementing Authority (Name)

Development Guarantee Foundation of Albania (ADGF)