

Information Summary for the Public

Host Country:	Romania
Name of Borrower(s):	S.C. Verida Credit IFN S.A. (Romania)
U.S. Sponsor:	A U.S. citizen that holds 25% or more of the equity in the Borrower.
Foreign Sponsor:	IpoCredit Holding N.V. (Holland)
Project Description:	Verida Credit is a non-bank, regulated direct mortgage lending company operating in Romania. Verida will offer long-term mortgages to low-and middle income families throughout Romania, including second and third tier cities.
Total Project Costs:	\$48,633,333
Proposed OPIC Loan:	\$30,000,000
Developmental Effects:	This project is expected to have a highly developmental impact on the host country, Romania. By providing \$136 million in new capital, this project will result in the generation of hundreds of new mortgages and home equity loans primarily to middle income residents of Romania. This increase in mortgage lending should lead to multiplier effects throughout the host country economy, spurring the construction, home supply and legal sectors. The project company intends to improve the customer service and decision-making process in the mortgage sector, leading to strong technology and knowledge transfer impacts. By targeting non-traditional mortgage clients, the project will also benefit underserved segments of the population.
Environment:	Projects involving financial services, including the issuance and transfer of mortgage-backed securities, are screened as Category C projects under OPIC's environmental guidelines. The project will not involve the issuance of construction loans than for home improvement. Environmental, health and safety concerns are minimal.
Workers Rights:	OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining, minimum age requirements, timely payment of wages, minimum wages, and hours of work. Standard and supplemental contract language will be applied to all workers of the Project.
Human Rights:	In consultation with the Department of State, the project received a Human Rights Clearance on November 18, 2008.