



Residential Presentation for Banks

What is EnergoCredit

- EBRD has 35M USD Credit Line for energy efficiency loans: **EnergoCredit**
- So far three banks: TBC, Cartu, Bank of Georgia;
- GEEP is team of consultants who help banks assess projects
- GEEP: **Georgian Energy Efficiency Programme**
- Banks assess client creditworthiness and decide interest rate loan approval
- GEEP checks technical and financial details of project and reports to the bank about the loan
- GEEP also helps banks market the loans

Two Types of Loans (2)

Residential Loans (with 15% of subsidy from BP)

- **For Individual Clients**
- **For Purchase of Energy efficient products**
- **Participants: TBC Bank and Bank of Georgia**

Conditions for Residential Energy Efficiency Loans

Customers may purchase energy efficient products listed on our website: www.energocredit.ge

Loan Conditions:

- Bank decides on loan term and interest rate
- Terms on Collateral
- One person may take energy efficiency loan with subsidy only once

Following products are eligible for purchase under energy efficiency loans:

- Boilers and Central Heating system
- Double glazed windows
- Insulation of walls, roofs and floors
- Solar heating systems
- High efficiency biomass stoves
- Biodigesters for single family use

15% Cash back is foreseen as a subsidy to Georgian clients when taking energy efficiency loans, but there is maximum scale of subsidies which can not be exceeded, they are as follows:

1. Double Glazed windows – 500 USD
2. Insulation of walls – 850 USD
3. Insulation of floors – 400 USD
4. Insulation of roofs – 700 USD
5. Boilers/Central Heating – 400 USD

Energocredit Subsidy

- 6. Condensing Boilers – 500 USD
- 7. Solar Water Heaters – 700 USD
- 8. Biomass Stoves – 850 USD
- 9. Biodigesters – 850 USD
- Total – 5800 USD

Rules for Issuing Residential Energocredit Loans

- Credit officer is responsible of giving complete information to the client on energocredit as well as suppliers and website of energocredit
- Client presents invoice to credit officer
- Credit officer together with the client fills out the energocredit loan application form, where the invoice amount is written, on the second page the subsidy amounts are entered and together with the scanned copies of these documents as well as ID sends to the energocredit office on following address: ana.mindorashvili@geep.ge
- Subject of e-mail must be “Energocredit Comparison”, name and last name of client, Cc must be sent to the coordinator at the bank and credit administrator

Rules for Issuing Residential Energocredit Loans

- After receipt of documents, energocredit residential banking coordinator checks the data and confirms the application form within 2 working days, if there are changes to be made in the application form it must be electronically notified to the credit expert
- After receipt of approval, the bank makes the respective assessment of the client
- Final decision of the bank must be sent electronically to ana.mindorashvili@geep.ge, with the subject: Energocredit approval or Energocredit reject, name of the client, Cc goes to the coordinator at the bank

Issuing of Loan

- Before the issue of the loan, the contract is signed between the bank and the client, where in the form of remark the term for payment of subsidy must be indicated
- Loan is transferred on the bank account of the supplier, where the purpose is Name of the client and respective number of the loan

Receipt of subsidy Amount

- After the completion of works, the client must bring in the bank acceptance certificate
- Credit expert scans and sends this certificate to the e-mail ana.mindorashvili@geep.ge, Cc goes to the bank coordinator, after this in 5 working days the bank receives approval from energocredit
- The consultant approves acceptance certificate after necessary checking takes place

Sending Request to EBRD for Transfer of Subsidy Amount

- At the end of each month the consultant and the bank coordinator jointly work on the subsidy amounts and prepare the report to be sent to EBRD
- Consultant prepares the subsidy table in GEL and sends this to Bank coordinator
- Bank coordinator fills out necessary fields of the report, where the fields “spot check” is filled out by the consultant
- After authorized signatures the report is Sent to EBRD

- After checking, EBRD makes the transfer of the total amount to the special account opened at participating banks
- Bank is entitled to distribute the amount of subsidies individually



**Thank you!
Good bye!**



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www.EnergoCredit.ge