

Ministry of Finance and EXIMBANKA SR - Development Cooperation Tools for Slovak Companies

In the quest to increase the private sector participation in development cooperation, the Ministry of Finance of the Slovak Republic follows sustainable development principles and participation of Slovak companies in achieving development goals. The Ministry of Finance, together with [EXIMBANKA SR](#), implements an engagement program for Slovak entrepreneurs in projects in developing countries.

The Export-Import Bank of the Slovak Republic, abbreviated as EXIMBANKA SR, is a Slovak export-credit institution established under the auspices of the Ministry of Finance of the Slovak Republic. Since its foundation in 1997, it has focused primarily on foreign trade operations and the support of Slovak exporters, in order to increase the competitiveness of domestic goods and services and mutual economic exchange of the Slovak Republic with other countries.

Given the growing demand for active participation of the private sector in development cooperation, EXIMBANKA SR has gradually become an important part of the development ecosystem of the Slovak Republic. By expanding its portfolio, it creates opportunities for Slovak companies in the developing countries and thus contributes to their sustainable economic and social progress. The two main joint development cooperation initiatives of the Ministry of Finance of the Slovak Republic and EXIMBANKA SR are the [Private Sector Liaison Officer](#) (PSLO) and the program of preferential export credits.

Since 2020, EXIMBANKA SR has been performing a contact-point role for the Slovak Private Sector Liaison Officer. PSLO is a network of organizations in nearly 100 countries that aim to support and facilitate the World Bank Group's communication with the private sector. EXIMBANKA SR focuses on facilitating the contact of Slovak companies not only with the World Bank Group but also with other international financial institutions. It mediates and simplifies access to business opportunities and provides advice on engaging in development activities.

EXIMBANKA SR also provides a program of preferential export credits to Slovak goods and services exporters. This development cooperation instrument gives a Slovak exporter the opportunity to offer foreign customers from the public sector [from selected countries](#) preferential financing. The benefit can be realized in the form of a contribution to the reduction of principal or interest, extended loan maturity, etc. and amounts to 35% or up to 50% of the total contract volume, depending on the

country. The credit scheme is designed in accordance with the rules of the World Trade Organization and the Organization for Economic Co-operation and Development, in particular the Convention on Officially Supported Export Credits (OECD Consensus). The aim of this instrument is to support commercially unfeasible projects, facilitate access to finance for partner countries and open the door to Slovak companies in developing countries. It allows the exporter to engage in projects that contribute to the development of the economy and society in the target country. The development aspect of the project is also a condition for obtaining program support. It is supervised by the Ministry of Finance of the Slovak Republic, together with the Ministry of Foreign Affairs and European Affairs of the Slovak Republic. The Ministry of Finance of the Slovak Republic also approves the contribution for the loan benefit from the sources of official development assistance.

Cooperation with the EU shall bring further opportunities for the extended involvement of EXIMBANKA SR and Slovak entrepreneurs in development activities. In 2021, EXIMBANKA SR successfully completed the so-called Pillar Assessment (certification) process, thus becoming an eligible institution for the implementation of EU delegated cooperation. In practice, this means that EXIMBANKA SR will be able to apply for the implementation of EU development projects and bring interesting opportunities for the private sector.