Fibank launches new loans inspired by the green finance idea

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Fibank (First Investment Bank) has launched 3 new credit products for businesses named *Green Transport*, *Green Energy Free Market* and *Green Energy Own Use*. They are tailored for micro enterprises, SMEs and corporate clients. The new loans are in line with the bank's policy to reduce carbon footprint and invest in a sustainable future.

Green Transport from Fibank is intended for the purchase of new electric vehicles. The loan finances up to 90% of vehicles' purchase price and is offered in BGN and EUR. It features lower interest rates and management fees, as well as no prepayment fee if prepaid with borrowers' own funds. The loan term is up to 7 years, with an optional grace period of up to 6 months. Repayment of the principal is done in equal monthly installments and purchased vehicles serve as loan collateral.

The **Green Energy Free Market** product allows companies to invest in the construction of photovoltaic systems for generation of electricity to be sold on the free market. This is an investment loan with a longer term of up to 15 years and a grace period until commissioning of the photovoltaic installation. Collateral requirements are simplified, the loan generally being only secured by pledge of the newly built PV installation itself. Interest rates and commissions are lower than market for such type of financing. Another important feature is the seasonal repayment plan, attuned to energy production.

The **Green Energy Own Use**
loan is also intended for the construction of photovoltaic systems, for own consumption as well as for sale of electricity. Financing is up to 100% of the construction costs approved by the bank. Interest rates are attractive, with an option for additional interest rate discounts for borrowers using other Fibank products. The repayment plan is flexible and seasonal. The maximum loan term is up to 10 years but estimates of expected market prices and saved electricity costs indicate that the investment will generally pay off in 3 to 5 years.

Fibank loan officers will develop individual offers for applicants for any of the new green finance loans. More information can be found on the Fibank website at:
https://www.fibank.bg/en/business/loans/corporate-financing/green-transport-investment-loan

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