

Information Sheet

EU COSME Loan

This financing is made possible through the support of the EU guarantee for Debt Financing with the financial backing of the European Union under the Loan Guarantee Facility established under Regulation (EU) No 1287/2013 of the European Parliament and the Council establishing a Programme for the Competitiveness of Enterprises and small and medium enterprises (COSME) (2014-2020).

EU COSME Loan enables clients to cover financial needs for working capital such as procurement of: supplies, goods, raw materials and investment financing in Tangible Assets and Intangible Assets.

Amount:	Up to EUR 50.000
Maturity:	Up to 36 months
Collateral:	<ul style="list-style-type: none"> - Personal promissory note - Company promissory note - Authorisation of collection rights of the company
Grace period:	Up to 6 months (4 months for working capital)
Disbursement method:	Whole amount disbursed at once directly on client's account

Product Advantages

- No mortgage required;
- Seasonal repayment option applicable based on business activity;
- Fixed interest rate;
- For start-up companies (less than one year of existence) up to EUR 15.000;

Preconditions for the applicants

Clients (entrepreneurs and small and medium enterprises) must fulfil certain conditions to apply for this loan facility, such as:

- Micro, small or medium-sized enterprises which employ fewer than 250 persons and which have either an annual turnover not exceeding 50 million euro, or an annual balance sheet total not exceeding 43 million euro (In line with the Commission Recommendation 2003/361/EC (OJ L124, 20.05.2003, p. 36) ("SMEs").;
- Registered operation in Montenegro;
- Client settles its obligations towards the Bank on the regular basis;
- Client conducts business activities without loss (last two year's official annual net profit cannot be negative).

Required Documents

Basic documents for SME clients

- SME Loan application form must be signed officially by the client;
- Decision on registration in the respective register – copy;

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- RJR template (including name, address, company type, tax number and confirmation on company's classification for certain activity issued by the Statistical office of Montenegro) – copy;
- Excerpt from the tax records on tax number – copy;
- Signature Specimen Card – copy;
- Authorized signatures template – copy;
- Founding Act and Articles of Association of the Company;
- Authorization for RKB report request (owner and Company);
- Balance sheets for the previous two years (certified by Commercial Court or Tax Administration Department);
- P&L Account for the previous two years (certified by Commercial Court or Tax Administration Department);
- Balance Sheet, P&L Account – additional documents (“pomoćni obrasci”) for the previous two years
- Interim financial data (if any);
- Final report (“zaključni list”) for the current year (if any);
- Statements of turnover from other banks within Montenegrin banking system (if any);
- Income tax return report.

Basic documents for the entrepreneurs:

- SME Loan application form must be signed officially by the client;
- Decision on registration in the respective register;
- Excerpt from the tax records on tax number;
- Copy of owner's personal ID card;
- Authorization for RKB report request from entrepreneur;
- Balance sheets for the previous and current year (certified by Commercial Court or Tax Administration Department).

A glance of some CKB products to support the needs of your SME

SMS service	Internet banking	POS Terminals	Deposits	CKB Cards
Enables notification of account transactions and balances	Flexibility to make payments anytime and anywhere	Become part of the largest network of over 4.500 CKB POS terminals	Favorable conditions for SME savings	The largest variety of all types of CKB cards

***For detailed information about all CKB products please consult our SME Relationship Managers.**

****Application form can be downloaded from www.ckb.me or can be requested from our SME Relationship Managers.**

*****Approval of SME loans depends upon internal criteria of the Bank and General Terms and Conditions of CKB.**

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