

40 Member States

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Republic of Macedonia"](#)[Turkey](#)

A CEB loan to KfW under the aegis of tripartite cooperation with the European Union for municipal investment projects in Albania, Bosnia and Herzegovina, and Serbia

Paris, 16 December 2009: Mr Haas and Mr Gross of Kreditanstalt für Wiederaufbau (KfW), and Mr. Ruiz-Ligero, Vice-Governor of the CEB signed a loan contract worth 28.5 million euros.

The CEB loan to KfW is intended to finance infrastructure projects related to the tripartite Municipal Window of the Infrastructure Project Facility (IPF-MW) set up by the European Commission within the framework of the European Commission's Instrument of Pre-Accession (IPA).

The investments concerned will involve the renovation of the water and sanitation systems of various municipalities in Albania, Bosnia and Herzegovina, and Serbia. The local inhabitant should thus enjoy better conditions of hygiene and a more favourable context for the development of the local economy.

Created in 1948, KfW acts on behalf of the Federal Government of Germany, which exercises ultimate authority. Functioning as a corporation under public law, its statutory functions are to promote the Germany economy and to foster development in the transition countries to which it grants long-term loans at advantageous rates.

Since the beginning of its cooperation with the CEB in 1988, **7 projects have been approved with KfW in favour of the target group countries** for an accumulated amount of **625 million euros**.

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Set up in 1956, the **CEB** (Council of Europe Development Bank) has **40 Member States**. 18 Central and Eastern European countries are listed among the Member States.

As a major instrument of the policy of solidarity in Europe, the Bank finances social projects by making available to them resources raised in conditions reflecting the quality of its rating (**AAA** with Standard & Poor's, Fitch Ratings and Moody's). It thus grants loans to its member states, to financial institutions and to local authorities for the financing of projects in the social sector, in accordance with its Articles of Agreement.