



## **FRC / Romania**

The FRC was established in 2009 in the midst of the global economic crisis, by law, to facilitate the access to finance for the Romanian small and medium-sized enterprises, thus being activated loans' guarantee & counter-guarantee financial mechanism and its benefits for all parties involved. The European Commission and the EBRD supported - through a joint memorandum with the Romanian government - the need to support SMEs, strongly affected by the fall of local, regional/international markets.

The shareholders of FRC are the Romanian State (68%) and the Post-Privatisation Foundation (32%).

Currently, the counter-guarantee and state guarantee that FRC provide, support financial intermediation and play an important role for companies and individuals in the financing process.

The guarantee and counter-guarantee mechanism is essential for maintaining and developing the business environment by taking over the guarantee/counter-guarantee risk, especially in periods of uncertainty when the financial market contracts, but also in the post-crisis stages.

As of 2022, FRC had an outstanding counter-guarantee volume of around mEUR 850 and supported around 20,000 SMEs.

AECM accession year	2010
Legal form	Fund
Ownership	Public-private mixed
Geographical and sectoral coverage	National Agriculture, Industry, commerce, transportation
Products	Loan counter-guarantees, project guarantees
Counter-guarantee	National
Website and social media	<a href="#">Website</a> <a href="#">Facebook</a> <a href="#">LinkedIn</a>