



## **FGCR / Romania**

FGCR is the Romanian Rural Credit Guarantee Fund and its activity consists in entering into guarantee commitments and issuing guarantees, including by leveraging the public funds provided mainly by the Ministry of Agriculture and Rural Development, with the aim of assisting farmers and processors of agricultural products in obtaining the desired agricultural yield and fishery production, of investing in agriculture and aquaculture, as well as of implementing projects co-financed under the National Rural Development Programme (NRDP) and under the Operational Programme for Fisheries and Maritime Affairs.

It is Romania's first guarantee fund dedicated to agriculture, a private institution established in February 1994 as a joint stock company following negotiations between the Commission of the European Communities and the Romanian Government.

The shareholding of FGCR-IFN SA is mostly private, consisting of the participation of 3 commercial banks having equal shares (namely BRD Groupe Société Générale, The Romanian Commercial Bank - BCR, and Raiffeisen Bank) and of the Romanian State through the Ministry of Agriculture and Rural Development.

FGCR aims to:

- Facilitate access to finance for private agricultural producers and for private processors of agricultural products;
- Help the EAFRD public beneficiaries obtain the advance payments necessary for implementing the investments stipulated in the grant agreements they concluded with the Romanian Agency for Rural Investment (AFIR);
- Support the absorption of European funds allocated to Romania through the NRDP and the Operational Programme for Fisheries and Maritime Affairs;
- Support the strengthening of agricultural holdings and the development of the rural environment;
- Stimulate the development of the land market.

As of end 2021, FGCR had an outstanding guarantee volume of more than mEUR 233 and supported almost 600 SMEs.

AECM accession year	2002
Legal form	Non Banking Financial Institution
Ownership	Public-private mixed
Geographical and sectoral coverage	National Agriculture
Products	Loan guarantees, project guarantees
Counter-guarantee	Counter-guarantee from structural funds
Website and social media	<a href="#">Website</a> <a href="#">Facebook</a>

Bucharest/Brussels, 23<sup>rd</sup> December 2022