



# NEWS RELEASE

## FOR IMMEDIATE RELEASE

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### **OPPORTUNITY BANK SERBIA RECEIVES STRONG FINANCIAL RATING FROM MICROFINANZA**

**CHICAGO** – July 11, 2019 – Opportunity International proudly congratulates Opportunity Bank Serbia (OBS) on receiving a grade A, with Stable Outlook rating from the MFR agency (formerly MicroFinanza Rating), a global rating agency specialized in inclusive finance.

A June 2019 report from MFR considered key categories, including external context, governance and strategy, financial profile, loan portfolio quality, and systems and controls. The A rating places OBS in the top seven percent of MFR's rated organizations. Results from a multi-year analysis show positive profitability, sustainability, operational efficiency, and staff productivity.

Vlado Vukotić, Chief Executive Officer of OBS, says, "This is another important recognition, which reaffirms OBS' viability and creditworthiness, as well as its compliance with international standards and benchmarks. This rating and the accompanying report are not only useful to us in terms of our reputation, but we also plan on using it to further strengthen institutional governance and decision-making, risk management, and other systems in the bank, as it contains useful insights and recommendations on how we can further improve our performance. Combined with our social rating A issued last year by MFR, this grade is a very good indicator of OBS' success in balancing its financial, growth, and social goals in line with our mission of financial inclusion."

"Opportunity Bank Serbia has been a leader among Opportunity partners and institutions for years, so it is wonderful to see their achievements celebrated and acknowledged by the global microfinance community," says Opportunity International CEO Atul Tandon. "Congratulations to Vlado and the whole team for this impressive rating from MFR. Looking forward to OBS' continued innovation, growth, and service to clients."

### **ABOUT OPPORTUNITY BANK SERBIA**

OBS was established in 2002 with support from the United States Agency for International Development (USAID). In 2007, OBS obtained licensing from the National Bank of Serbia (NBS) and transformed into a commercial bank. Headquartered in Novi Sad and now serving more than 51,000 clients, OBS operates through a network of 29 branches in five regions of Serbia. Branches include four full-service locations—offering both lending and savings—and 25 credit offices that provide lending services only. OBS is Smart Certified and offers savings and credit services to Serbians excluded from traditional banks, especially in rural areas where more than 72 percent of loan clients live.

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## **ABOUT MFR**

MFR, a global rating agency that specializes in inclusive finance, provides a package of institutional and social performance assessment services to microfinance institutions, investors, regulators, donors, and networks. MFR aims to sustainably benefit those living at the bottom of the pyramid by providing independent and qualified programs to improve the sustainability of financial service providers.

## **ABOUT OPPORTUNITY INTERNATIONAL**

Opportunity International is a global microfinance nonprofit committed to ending extreme poverty and promoting quality education for families in need. Since 1971, Opportunity has helped millions of families work their way out of poverty by providing financial resources, training, and delivering ongoing support to start small businesses, earn living wages, and feed their families. The organization provides loans to families seeking tuition and educators who want to improve local schools to get more children into better quality schools. In 2018, Opportunity International issued \$1.9 billion in loans, reaching nearly 10 million clients in 24 countries, and helped fund 6,343 schools serving 1.8 million children. Discover more at [opportunity.org](http://opportunity.org) or join the conversation on [Facebook](#) and [Twitter](#).

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