



GOOD PRACTICES - CASE IDENTIFICATION /1ST LEVEL ANALYSIS

1. Good Practice title:

Microcredit program by the Croatian Agency for SMEs, Innovation and Investments (HAMAG BICRO). This microcredit program falls into the category of sustainability and efficiency of local microfinance programs.

2. Territory of implementation/application (country/region/...)

Croatian Agency for SMEs, Innovation and Investment implemented this program country wide.

3. Timeframe:

year of introduction: 2013

year of termination: 2015

(leave 0000 if ongoing)

4. Brief description of the promoting organization:

HAMAG BICRO was created by merging of the Croatian agency for SMEs and Investments (HAMAG INVEST) and Business and Innovation Agency of Croatia (BICRO) in 2014, with the aim of supporting the development of small and medium-sized enterprises, improving the innovation process and encouraging investments.

5. Main objective of the initiative:

The main objective was to offer finances for the purpose of investment into fixed assets (machinery, equipment, tools, materials, buying or improving land or buildings and development of IT solutions or investment into working assets.

6. Brief explanation of the initiative:

Offered microcredit line:

- minimum loan amount was 1.300,00 EUR, with a maximum of 15.500,00 EUR,
- annual interest rate was 0,99%,
- repayment period was up to 5 years, including a 6 month grace period.



7. Target group and measures to involve the target group:

The target group were micro entrepreneurs in business up to 24 months or persons in the process of starting a micro business.

8. Innovativeness:

If the full credit amount was not used, only the used amount of money had to be paid back with interest.

9. Outcomes:

In 2013 there were 32 loans given out in a total value of 257.930,00 EUR, the following year 46 loans were given valued at 597.546,56 EUR. During the last year of implementation 34 loans were given with a total value of 487.082,00 EUR.