

# SID BANKA – Enterprising Financial and Insurance Service

**S**LOVENIA HAS BEEN ONE OF Europe's export success stories over the past ten years. In 2018, according to the International Trade Center, Slovenia exported more than \$44 billion worth of goods and services around the world. At constant prices, this represents a rise of 33% since 2014 and an increase of 9,3% between 2017 and 2018. Exports of goods represented 67.4% of overall GDP, coupled with the exports of services 85.5% of overall GDP, and that \$44 billion equates to a contribution of \$21,000 from each of its 2.1 million inhabitants.

Sibil Svilar takes particular satisfaction from those statistics. As President of Slovenia's development bank, SID banka, he can take much of the credit for this stellar performance and the bank's contribution to Slovenia's overall economic growth. Last year, the financing activity of SID banka group contributed over the forthcoming years to creating 23,000 new jobs, generating more than \$11 billion in new sales and adding

\$5 billion to Slovenia's export tally.

"Our overall mission is to promote the sustainable development of Slovenia, and exports play an important role in the pursuit of that goal," Svilar explains. "In that context our main priority and activity is to finance not only export but also new business models especially in direction of circular economy. Because Slovenia is relatively small, we are especially interested in internationalization, and we do whatever we can to strengthen the Slovenian economy." As well as providing its SMEs and corporates with the debt finance they need to expand exports, SID Banka also provides them with the export credit and investment insurance they additionally require to reduce their risks on the international markets.

Thanks to Svilar's vision, SID banka has



**Sibil Svilar**  
President SID Banka

been in the vanguard of the European banking community's response to climate change, and last year issued \$85.1 million (€75 million) worth of green bonds that can only be used for green projects. In 2017 Svilar also ensured that Slovenia could fully capitalize on the European structural and investment fund's initiative by setting up SID banka's (Republic of Slovenia) own Fund of Funds. Svilar is

a convert, "We are using the fund of funds to distribute EU money to help develop our business infrastructure with R&D especially for SMEs and urban development," he says. Steering Slovenia forward.

