

## Strengthening Bank Capacities for Energy-Efficient Building Retrofits in Serbia

There is great potential for unlocking and growing the market for energy retrofit of buildings, but creating the right conditions is still ongoing. These conditions are not easy to establish, as they are numerous, complex, and interdependent. However, this process has started in Serbia, with the USAID Better Energy project actively participating, supported by technical assistance from E3 International.

Capacity building is a crucial component for advancing the residential energy efficiency retrofit market, and commercial banks are among the most important stakeholders in this process. Recognizing a gap in this segment, Better Energy decided to strengthen the capacities of banks that it had previously motivated and supported to create special credit products for homeowners' associations ("HOAs") to finance energy retrofit of buildings.

Better Energy conducted a survey among partner banks to assess their interest and needs in terms of capacity-building services and developed a one-day training curriculum accordingly. The training consisted of four parts: technical aspects of energy efficiency, legal aspects of functioning and borrowing of HOAs, establishment of a sustainable financing environment for HOAs, and examples of best international practices, as well as the presentation of the BEST Calculator (energy calculator).

In late May 2024, Better Energy held capacity enhancement workshops for each bank, with a total of 20 banking professionals present, which included regional and branch managers, product development managers, risk and relationship managers, and legal advisors.

The primary focus of the training was to enhance the skills of bank officers in conducting risk assessments for energy efficiency investments in multi-apartment buildings, which was successfully achieved, as per the feedback from both banks.

### Disclaimer

This activity was largely implemented by E3 International under its engagement on the USAID Serbia **BETTER ENERGY PROJECT** in cooperation with Chemonics International.

