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FOREIGN EXPERIENCE IN FINANCING INVESTMENT PROJECTS

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Abstract: The implementation of investment projects has a significant role in ensuring the sustainable development of the country's economy. To date, foreign banks have increasingly begun to pay attention to the development of investment lending and project financing, introducing new financing mechanisms, new banking products, and also developing the potential of their employees. Thus, banks retain their leading positions in the market of investment banking services. The foreign experience of banks in financing investment projects and the possibilities of its application in the national banking system are being studied.
Keywords: Foreign bank, international financial institutions, investment project, attracted resources, customer orientation.

Foreign experience in financing investment projects shows that their successful implementation contributes to economic growth, has a positive effect on the investment climate of the region, increases profits, improves financial and credit mechanisms, and determines the rules of the game in the capital investment market for various types of entrepreneurship.

For more than 10 years, Sberbank of Russia has been involved in financing long-term investment projects in all sectors of the Russian economy, being the market leader in terms of the volume of financing provided, the degree of sectoral and product diversification. The Bank has accumulated extensive experience both in providing classic investment lending and project financing services, and in implementing non-standard complex financial products.

The Bank offers the following services for corporate clients:
- medium- and long-term financing of investment projects;
- financing of mergers and acquisitions (M&A);
- financing of leasing transactions;
- organization of placement of bond loans;
- provision of bank guarantees within the framework of funded projects;
- lending within the framework of export financing under the insurance of the export agency .

Sberbank is also engaged in project financing. In terms of project financing, the return of invested funds is carried out at the operational phase of the project mainly (more than 50%) at the expense of funds generated by the project itself.

In project financing, the client may be a legal entity created specifically for the implementation of the project, which does not have a financial and credit history and property, except for property acquired (created) during the implementation of the project.

Sberbank participates in the financing of projects in an amount not exceeding 70% of the total cost of the project. The amount of funding is determined based on the results of the analysis of the effectiveness and payback of the project. The bank can finance projects with the participation of other banks on the terms of syndicated/consortium lending by several banks.

Sberbank's investment loans are issued in Russian and Belarusian rubles, US dollars, euros, as well as in several currencies (multi-currency lending). Sberbank's investment loans for large-scale projects are always associated with high risk. In this regard, the bank pays special attention to the ongoing monitoring of loan portfolios.

Many foreign banks prefer retail business and less risky commercial lending. The reason for this is the different points of view on the need and importance of the development of investment lending and project financing. Many banks are wary of this area, in their opinion, they are the riskiest.

In the context of global competition between banks in the world of innovation, the level of development of activities is determined, in particular, the development of financing investment projects by commercial banks, including banks of the Republic of Uzbekistan.

At the same time, an analysis of the current situation in the banking sector shows the presence of a number of systemic problems that hinder the development of the banking sector in accordance with economic transformations and the needs of society, such as a high proportion of the state's presence in the banking sector, insufficient quality of management and risk management in banks with state partici pation, low level of financial intermediation in the economy.

In order to further improve the system of financing investment projects by applying foreign experience on banks, it is necessary:

- to receive technical support from foreign partners in assessing the risks of investment projects;
- analyze the factors contributing to the reduction of economic and technological risks of the project at all its stages;
- to analyze the expediency of further financing of the investment project, when identifying factors of non-fulfillment by the initiator of the project of the business plan indicators;
- to develop new products and services in order to increase the corporate customer base;
- to carry out an assessment of environmental and social risks before the start of the investment project, in case of identification of high risks, to develop a plan of corrective measures.

Based on the above, it follows that improving the system of financing investment projects is an important factor and foundation for the sustainable development of the bank.