Early Warning System

# EBRD-48601

## Poland Reff - Euro Bank S.A.

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### Quick Facts

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|---|---|
| **Countries** | Poland |
| **Financial Institutions** | European Bank for Reconstruction and Development (EBRD) |
| **Status** | Completed |
| **Bank Risk Rating** | U |
| **Voting Date** | 2017-11-03 |
| **Borrower** | EURO BANK SA |
| **Sectors** | Finance |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 34.19 million |
| **Loan Amount (USD)** | $ 34.19 million |
| **Project Cost (USD)** | $ 145.09 million |

## Project Description

According to EBRD website, the loan will be complemented by a comprehensive Technical Cooperation support package. Euro Bank S.A. will onlend the EBRD funds on market terms to customers to finance eligible energy and resource saving projects in residential buildings in Poland. It intends at at tackling the high energy and water consumption in the Polish residential sector and expected to contribute to the following objectives: (i) enhance the competitiveness of commercial financing for energy and resource saving investments in the residential sector; (ii) improve living standards of households; (iii) lower carbon emissions; (iv) develop market-based loan instruments that target the above objectives.

Further, the transition impact will come from the demonstration of financial viability of energy and resource efficiency financing. This in turn is expected to contribute to the growth of the market for sustainable energy and resource financing in Poland.

## Early Warning System Project Analysis

The EBRD categorized the project risk as 'FI'.

### Investment Description

- European Bank for Reconstruction and Development (EBRD)

### Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Eurobank S.A. (Financial Intermediary)

### Private Actors Description

As stated by the EBRD, Euro Bank is a Polish retail bank specialising in mortgage and consumer finance (cash loans) with a full offer dedicated to individual clients. Euro Bank is part of Societe Generale, a leading European

## Contact Information

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### ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html.

## Other Related Projects

- EBRD-47633 Polish Residential EE Framework