Early Warning System

EIB-20150124

YEREVAN ENERGY EFFICIENCY

Quick Facts

Countries	Armenia
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	Government of Armenia
Sectors	Energy, Industry and Trade
Investment Amount (USD)	$ 7.46 million
Project Cost (USD)	$ 21.32 million

Project Description

The project involves the rehabilitation of municipal buildings in Yerevan, the capital city of Armenia. The loan amount is expected to be phased in two or three finance contracts.

The main objective of this project is to increase the energy efficiency of municipal buildings, which will have a significant impact on CO2 emission reduction and thus contribute to climate change mitigation. Besides this, energy efficiency investments will generate local and regional economic activity, particularly in the construction industry, and therefore support the development of the private sector and small and medium-sized enterprises (SMEs).

Investment Description

- European Investment Bank (EIB)

Contact Information

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address complaints@eib.org, by completing the online complaint form available at the following address: http://www.eib.org/complaints/form, via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces

Other Related Projects

- EIB-20180581 YEREVAN ENERGY EFFICIENCY PHASE II