Early Warning System

EIB-20150858

ASIA CLIMATE PARTNERS FUND

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Quick Facts

Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	Regional
Sectors	Energy, Transport

Project Description

According to bank documents, the project/fund is a private equity fund promoted by Asia Development Bank, Orix Corp. and Robeco to invest in mid-market growth equity investments in renewable energy, resource efficiency and other environmental sectors in emerging Asia

The fund will focus on providing growth capital to businesses related to renewable energy, resource efficiency and other environmental sectors with up to 30% of committed capital in India and China, respectively, and the remainder in southeast Asian countries.

This operation is intended to support investments that will contribute to climate action by avoiding or reducing greenhouse gas emissions. The planned investments are expected to have limited negative environmental and social impact.The fund's environmental and social (E&S;) policy is in line with the requirements of the Asian Development Bank, and E&S; management systems and organisation are in place. The Bank will require the projects to be financed to be compliant with EIB social and environmental standards and guidelines. The capacity of the Fund Manager to assess and monitor E&S; impact and risks of the individual investments to the satisfaction of the Bank will be further assessed during appraisal.

Investment Description

- European Investment Bank (EIB)

Contact Information

No contact information provided at the time of disclosure.

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