Early Warning System

EIB-20160061

FINNVERA MIDCAP TRANSACTION

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Quick Facts

Countries	Finland
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Borrower	FINNVERA OYJ
Sectors	Finance
Investment Amount (USD)	$ 109.00 million
Project Cost (USD)	$ 218.00 million

Project Description

This project involves a risk-sharing instrument to cover up to 50% of credit risk associated with a portfolio of mid-caps to be generated by Finnvera, the national promotional bank of Finland.

According to bank documents, the transaction will support the roll-out of a new lending program dedicated to mid-caps which will target companies between 250 and 3,000 employees. This lending program is part of a government initiative supporting economic growth and employment.

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