Early Warning System

EIB-20160283

CDP CLIMATE CHANGE RISK SHARING IP

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Quick Facts

Countries	Italy
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	TBD
Sectors	Climate and Environment, Energy
Investment Amount (USD)	$ 425.00 million
Project Cost (USD)	$ 1,065.00 million

Project Description

This project involves an investment platform, developed jointly with Cassa Depositi e Prestiti S.p.A. (CDP), the Italian National Promotional Bank (NPB), based on a linked funded and/or unfunded risk-sharing instrument, to cover, together with CDP on a pari-passu/pro rata basis, up to 50% of the credit risk associated with a new portfolio of energy efficiency (EE), renewable energy (RE), circular economy (CE) and biomethane medium-sized projects originated by Italian financial intermediaries

Investment Description

- European Investment Bank (EIB)

Under the proposed operation, the EIB would provide, together with CDP, an up to EUR 400m guarantee and/or risk-sharing financing to a group of intermediary banks (the partner banks to be determined) that would commit to producing a new loan portfolio for a total eligible investment of EUR 800m in the EE, RE, CE and biomethane sectors.
This investment platform would represent one of the first co-risk-sharing platforms being offered by the Bank jointly with the Italian NPB.

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

Bank Documents

- Environmental and Social Data Sheet