Early Warning System

EIB-20160296

MBANK ENHANCED SUPPORT FOR SMES AND MID-CAPS

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Quick Facts

Countries	Poland
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2017-11-04
Borrower	MBANK SA
Sectors	Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 290.18 million
Loan Amount (USD)	$ 290.18 million
Project Cost (USD)	$ 580.37 million

Project Description

According to EIB website, the de-linked risk-sharing, unfunded guarantee will provide new lending to small and medium-sized enterprises (SMEs) and mid-caps. The guarantee will cover up to 50% of the credit risk associated with a portfolio of existing corporate loans outstanding on MBank's balance sheet. It intends to facilitate new lending to SMEs and mid-caps in Poland by providing capital relief and help to alleviate internal concentrations and limit restrictions experienced by the counterpart. The guarantee will cover up to 50%, on a loan-by-loan basis, of the credit risk of selected corporate loans outstanding on MBank's balance sheet. In exchange for the guarantee, the counterpart will be required to originate a new portfolio of loans to SMEs and mid-caps of a size equal to the size of the existing portfolio.

In accordance with the Bank's policy to ensure that sub-loans comply with the EU acquis, in particular in the fields of environment and public procurement, the Bank will require the intermediary to take all the requisite measures to ensure that the environmental procedures carried out by the final beneficiaries for the sub-projects that the Bank finances comply with relevant EU legislation and applicable national legislation, provided that it is in conformity with EU rules.

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.