Early Warning System

EIB-20160586

FONPLATA Regional Framework Loan

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Quick Facts

Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Investment Type(s)	Loan
Investment Amount (USD)	$ 59.13 million
Project Cost (USD)	$ 177.38 million

Project Description

The operation will be structured as a multi-sector framework loan focusing on improving provision of basic services in rural and urban areas in the relevant sub-regions of the Plata River basin in Argentina, Brazil, Bolivia, Paraguay and Uruguay. It will target small schemes in a variety of sectors including flood protection, with a focus on social deprivation and climate resilience.

The project contributes to EU policy goals and is in line with the EIB's priority areas of intervention under the External Lending Mandate, particularly as regards regional integration, development of social and economic infrastructure and climate action. The main focus will be on environment and climate action (adaptation/mitigation), resource efficiency, social deprivation, food security and infrastructure development.

ENVIRONMENTAL ASPECTS

The project will target small schemes in a variety of sectors including flood protection, with a focus on social deprivation and climate resilience in rural and urban areas. Therefore the potential negative environmental impact is likely to be minor. If located in the EU, some individual schemes would likely fall under Annex II of the Environmental Impact Assessment (EIA) Directive 2011/92/EU and therefore be subject to screening. Appropriate screening procedures, also in relation to natural habitats and protected species, as well as energy performance of buildings and land acquisition/resettlement, will be put in place.

This is the first project of the Bank with Fonplata. The Bank will check the promoter's capacity to implement framework loan operations and to prioritise projects that increase the area's resilience and improve the population's living conditions in an efficient way, from an economic and social point of view, complying with the Bank's environment and social standards.

Investment Description

- European Investment Bank (EIB)

Proposed EIB finance (Approximate amount): EUR 50 million

Total cost (Approximate amount): EUR 150 million

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