Early Warning System

EIB-20160825

HELSINKI TRAM ROLLING STOCK

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Quick Facts

Countries	Finland
Specific Location	Helsinki City
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	CITY OF HELSINKI
Sectors	Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 73.00 million
Loan Amount (USD)	$ 73.00 million
Project Cost (USD)	$ 146.00 million

Project Description

According to EIB website, the project will finance the acquisition of 40 new tramway rolling stock units by the City of Helsinki, under the Helsinki Urban Transportation II framework loan. The project is part of the investment plan of Helsinki City Transport (HKL) which aims to enhance the public transport system and move towards a more environmentally and financially sustainable transport system in the city. Also, this project will improve the quality of public transport service in terms of speed, comfort and reliability and increase the attractiveness of public transport in the urban area. This will help to reduce reliance on private cars and the negative impact of transport on the environment, thereby contributing to tackling climate change.

The project is acceptable for EIB financing from an environmental point of view.

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

Bank Documents

- Environmental and Social Data Sheet