Early Warning System

EIB-20160838

JOKERI LIGHT RAIL LINE

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Quick Facts

Countries	Finland
Specific Location	Helsinki City and Espoo City
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2017-09-04
Borrower	CITY OF HELSINKI, CITY OF ESPOO
Sectors	Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 237.86 million
Loan Amount (USD)	$ 237.86 million
Project Cost (USD)	$ 547.07 million

Project Description

According to EIB website, the project is concerned with the construction of the Jokeri light rail line in the cities of Helsinki and Espoo in Finland and the acquisition of related rolling stock. Primarily, the project will improve the quality of public transport services in terms of speed, comfort, availability and reliability and will increase the attractiveness of public transport in both cities concerned. This improvement contributes to keeping public transport competitive compared to private cars, with associated positive benefits in terms of the environmental and economic sustainability of the cities. The project is thus expected to improve the quality of the urban environment.

Under the circumstances and conditionalities are met as stated in the bank documents, the project is considered to be acceptable for Bank financing from an environmental and social perspective.

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