Early Warning System

EIB-20170114

IPTO CRETE ISLAND INTERCONNECTION

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Quick Facts

Countries	Greece
Specific Location	Crete; Peloponnese
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	INDEPENDENT POWER TRANSMISSION OPERATOR SA
Sectors	Construction, Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 220.59 million
Project Cost (USD)	$ 442.42 million

Project Description

This project finances the construction of power connectivity between the island of Crete wtih mainland Greece. This includes two AC 150 kV submarine cables, 150 kV underground and overhead circuits, a compensation terminal in the Peloponnese and network reinforcements. The landing points of the submarine cables are in Kissamos bay (Crete) and the Malea peninsula (Peloponnese).

Investment Description

- European Investment Bank (EIB)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Independent Power Transmission Operator SA	Client	-

Contact Information

No contact information available at time of writing

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