Early Warning System

EIB-20170176

GEEREF NeXt

Early Warning System
GEEREF NeXt

EIB-20170176

Quick Facts

Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Sectors	Energy
Investment Type(s)	Loan
Loan Amount (USD)	$ 50.00 million
Project Cost (USD)	$ 750.00 million

Project Description

The operation concerns an investment of up to USD 50m in GEEREF NeXt with a target size of USD 750m and a mandate to invest in emerging markets (non-Annex I Parties to the UNFCCC).

This operation will support investments contributing to climate action by avoiding or reducing greenhouse gas emissions. The Bank will require that the funds to be financed ensure that all investments are compliant with EIB social and environmental standards and guidelines. The capacity of the fund manager to assess and monitor environmental and social impact and risks of the individual investments to the satisfaction of the Bank will be further assessed during appraisal.

Investment Description

- European Investment Bank (EIB)

Proposed EIB finance (Approximate amount)
USD 50 million (EUR 47 million)

Total cost (Approximate amount)
USD 750 million (EUR 709 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