Early Warning System

EIB-20170301

CDP CLIMATE CHANGE IP - MCI

Quick Facts

Countries	Italy
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	MEDIOCREDITO ITALIANO SPA
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 162.69 million
Project Cost (USD)	$ 464.90 million

Project Description

The project is operated by the "Cassa Depositi e Prestiti (CDP) Climate Change Investment Platform (IP), which is a linked unfunded partial delegation risk-sharing instrument for an amount of up to EUR 140m. It will cover a pari-passu basis, along with CDP (the Italian National Promotional Bank), up to 50% of the credit risk associated with a new portfolio of loans originated by Mediocredito Italiano (MCI) part of the Intesa SanPaolo Group.

Such loans provided by Mediocredito Italiano will finance medium-sized projects in the field of energy efficiency, renewable energy, and environmental protection, in line with EU objectives. The operation also contributes to meeting Italy's renewable energy (RE) and energy efficiency (EE) objectives and will actively support the transition to a circular economy.

MCI will be required to ensure that procurement procedures applied to all projects under the operation will comply with the relevant national legislation and EU Procurement Directives, as appropriate.

Investment Description

- European Investment Bank (EIB)

Contact Information

There is no further project information available by this stage of the project

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