Early Warning System

EIB-20180065

LAND DEGRADATION NEUTRALITY FUND LCFP

Early Warning System

LAND DEGRADATION NEUTRALITY FUND LCFP

EIB-20180065

Quick Facts

Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2018-04-10
Borrower	MIROVA,UNITED NATIONS CONVENTION TO COMBAT DESERTIFICATION
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Investment Amount (USD)	$ 7.41 million
Project Cost (USD)	$ 370.38 million

Project Description

The project consists of the investment in a fund for sustainable land use projects, promoted by the United Nations Convention to Combat Desertification (UNCCD). The operation will be carried out under the Luxembourg-EIB Climate Finance Platform trust fund.

The fund aims to provide long-term financing in sustainable land use projects worldwide (especially in the African, Caribbean and Pacific group of States (ACP), in Asia and in Latin America) using mainly a combination of project finance and structured commodity finance techniques.

Investment Description

- European Investment Bank (EIB)

Contact Information

No Contact Information is available at this stage

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 [Original Source]