Early Warning System

EIB-20180145

VIPA ENERGY EFFICIENCY INVESTMENT PLATFORM SFSB

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Quick Facts

Countries	Lithuania
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	SPECIAL PURPOSE ENTITY(IES)/FUND
Sectors	Energy, Finance, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 29.24 million

Project Description

The EIB is financing a Lithuanian national promotional institution (NPI) in establishing an investment platform to promote, finance and implement energy efficiency modernization projects across the country, in particular residential, public and industrial buildings, street lighting and transportation.

According to EIB website, by setting up this investment platform, VIPA, the Lithuanian public investment development agency, will have an opportunity to achieve national strategic goals in energy efficiency, support the implementation of effective energy consumption methods in various economic sectors, create synergies from the cooperation with other national companies and attract private financing. The overall purpose is to contribute to developing a modern, sustainable economy.

Investment Description

- European Investment Bank (EIB)

This loan falls partly under the Smart Finance for Smart Buildings (SFSB) Initiative, a joint initiative of the EIB Group and the European Commission (EC) aiming at supporting energy efficiency investments in buildings.

Contact Information

There is no further information released at 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