Early Warning System

EIB-20180250

CARUNA DISTRIBUTION NETWORK INVESTMENTS II

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Quick Facts

Countries	Finland
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	CARUNA NETWORKS OY
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 233.25 million
Project Cost (USD)	$ 518.99 million

Project Description

As mentioned in the bank document, the project consists of a multi-component investment programme in the electricity distribution network in the South West and the North of Finland in the 2018-2019 period.

The programme includes network reinforcements and refurbishments in high, medium and low voltage networks as well as the replacement of overhead lines with underground cables motivated by climate adaptation reasons.

The project will allow the promoter to connect new users including renewable generation as well as to maintain and improve the reliability and quality standards of electricity supply.

Investment Description

- European Investment Bank (EIB)

The Bank will require the promoter to ensure that contracts for the implementation of the schemes have been and will be tendered in accordance with the relevant applicable EU procurement legislation.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	CARUNA NETWORKS OY	Client	-

Contact Information

There is no further contact information disclosed at this project 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