Early Warning System

EIB-20180440

BNL ENHANCED SME AND MIDCAP SUPPORT

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Quick Facts

Countries	Italy
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	BANCA NAZIONALE DEL LAVORO SPA
Sectors	Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 117.02 million
Project Cost (USD)	$ 819.11 million

Project Description

According to EIB website, the project is a guarantee to a mezzanine tranche on a Banca Nazionale Del Lavoro (BNL) granular portfolio in order to support new lending to SMEs and Midcaps in Italy. It aims at relieving capital on existing loan portfolio which will be redeployed into new financing of SMEs and Mid-Caps.

Investment Description

- European Investment Bank (EIB)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Banca Nazionale del Lavoro SpA (Financial Intermediary)

Private Actors Description

Banca Nazionale del Lavoro SpA provides various commercial banking products and services in Italy. The company offers deposits, accounts, loans, financing facilities, mortgages, and guarantees; protection, investment, private banking, collection and payment, rental, liquidity, international, risk management, and public finance and debt management services; and loyalty programs and cards, as well as Internet and mobile banking services. It serves individuals, SMEs, large companies, and governments, as well as retail and private, corporate, and other institutions through offices, telephone, and a Website. The company is headquartered in Rome, Italy.

Contact Information

No contact information provided at the time of disclosure.

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