

 Early Warning System

EIB-20180667  
SOFTWARE GROUP (EGFF)



## Quick Facts

<b>Countries</b>	Bulgaria
<b>Financial Institutions</b>	European Investment Bank (EIB)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	U
<b>Borrower</b>	SOFTWARE GROUP BG AD
<b>Sectors</b>	Communications, Industry and Trade
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 20.36 million
<b>Loan Amount (USD)</b>	\$ 20.36 million
<b>Project Cost (USD)</b>	\$ 46.38 million



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## Project Description

According to EIB website, the project will finance Software Group's investments into new products and services, including the up keeping of the platform, digital channel products and applications. It will also cover the upstream development of the business requirements and translation to the new product specifications in insurance and factoring.



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## Investment Description

- European Investment Bank (EIB)



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### Private Actors Description

Software Group AD operates as an information technology (IT) company that provides delivery channel and integration solutions for the financial sector. The company offers consultancy, outsourcing, IT strategy development, software selection, project management and software implementation, IT audit, and help desk services; and integration to payment system, branchless banking, Internet banking, agent banking, mobile wallet, mobile phone banking, SMS banking, ATM/POS management, card management, and data warehouse solutions.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Software Group AD	Client	-

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## 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](mailto: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](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>