

 Early Warning System

EIB-20190068

SABADELL RISK SHARING SMES & MIDCAPS COVID-19



Quick Facts

Countries	Spain
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2021-03-18
Borrower	BANCO DE SABADELL SA
Sectors	Education and Health, Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 357.53 million
Loan Amount (USD)	\$ 357.53 million
Project Cost (USD)	\$ 715.07 million



Project Description

According to EIB website, the project will promote medium and long-term lending for capital investment and would contribute to strengthening the productivity and competitiveness of SMEs and mid-caps. The project consists of a guarantee under a partial delegation approach by which the EIB will cover up to 50% of the losses in respect of each defaulted loan of a non-granular and pre-selected portfolio of corporate and mid-cap loans. Furthermore, this operation will help ease the economic and social impact of the coronavirus outbreak, by offering support to Spanish SMEs and mid-caps under strain from the coronavirus pandemic and its economic effects.



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.

- [Banco de Sabadell SA](#) (Financial Intermediary)



Contact Information

No contact information provided at the time of disclosure.

ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm>

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>