Early Warning System

EIB-20190314

UAB SME FINANCE LITHUANIA

Early Warning System
UAB SME FINANCE LITHUANIA

EIB-20190314

Quick Facts

Countries	Estonia, Latvia, Lithuania
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2020-07-15
Borrower	UAB SME FINANCE
Sectors	Finance
Investment Type(s)	Loan
Loan Amount (USD)	$ 91.33 million

Project Description

The project consists of a loan substitute involving a senior EIB investment in a portfolio of factoring exposures originated by UAB SME Finance, a Lithuanian fintech established to address an identified funding gap in the segment of working capital financing for SMEs and midcaps. The intermediary has established activity in its home country as well as the broader region of the Baltics. The EIB would provide a senior anchor investment of up to EUR 80m over approximately 105m of total funding to be raised via the structure.

Final beneficiaries will be requested to comply with applicable national and EU legislation, as appropriate.

Investment Description

- European Investment Bank (EIB)

Contact Information

Project contacts not available 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

Bank Documents

- Scoreboard: UAB SME FINANCE LITHUANIA