Early Warning System

EIB-20190517

IRISH BUILDINGS ENERGY EFFICIENCY PLATFORM

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Quick Facts

Countries	Ireland
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-06-20
Borrower	STRATEGIC BANKING CORPORATION OF IRELAND
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 248.19 million
Project Cost (USD)	$ 1,931.73 million

Project Description

According to the Bank’s website, the project consists of an investment platform supporting energy efficiency investments in privately owned housing (homeowners and non-commercial private landlords). The scheme will be supported by a guarantee structure benefiting from Irish budget funds as a first loss piece, a mezzanine tranche and a senior tranche provided by EIB, with the Irish NPB SBCI acting as implementing partner. The operation will be part of the Irish Climate Action Plan and as such will significantly contribute to EIB's Climate Action targets.

This project is a guarantee scheme for low-cost residential retrofit loans. It forms part of Ireland's Climate Action Plan and National Recovery and Resilience Plan. The Irish budget supported loan guarantee scheme will provide risk protection to credit institutions participating in the scheme. This will enable them to offer loans with reduced interest rates and longer tenors to make comprehensive home energy efficiency upgrades more affordable to households and non-corporate landlords.

PROCUREMENT

The EIB will require the intermediary bank (SBCI) to make sure that the final recipients comply with the relevant EU procurement legislation.

Investment Description

- European Investment Bank (EIB)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Strategic Banking Corporation of Ireland	Client	-

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

Bank Documents

- Environmental and Social Data Sheet (ESDS) - IRISH BUILDINGS ENERGY EFFICIENCY PLATFORM [Original Source]