Early Warning System

EIB-20200043

COVID-19 SME ACCESS TO FINANCE INITIATIVE

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Quick Facts

Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2020-06-17
Borrower	ACCEPTABLE BANK(S)
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 112.42 million
Loan Amount (USD)	$ 112.42 million
Project Cost (USD)	$ 702.64 million

Project Description

This project consists in a global authorisation providing partial portfolio guarantees to local banks and other financial intermediaries under the European Fund for Sustainable Development Guarantee "SME Access to Finance Initiative". The aim is to enhance access to finance to SMEs in the EU Eastern and Southern Neighbourhood, as well as Sub-Saharan Africa, by offering loans at favourable conditions, especially reduced collateral requirements and/or lower financing costs.

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

Other Related Projects

- EIB-20200728 ECOBANK (ETI) COVID-19 GUARANTEE FACILITY
- EIB-20200730 ABI - WEST AFRICA RISK SHARING FACILITY
- EIB-20210808 PALESTINE SME GUARANTEE FACILITY II
- EIB-20200733 BCI RISK SHARING FACILITY FOR SMES IN MAURITANIA
- EIB-20220772 MOLDOVA SME A2F GUARANTEE FACILITY (MAIB)
- EIB-20220478 VISTA - RISK SHARING FACILITY FOR SMES
- EIB-20200727 AFRICA GUARANTEE FACILITY I - WEMA