Early Warning System

EIB-20200068

BGK SOCIAL & AFFORDABLE HOUSING

Quick Facts

Countries	Poland
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Borrower	BANK GOSPODARSTWA KRAJOWEGO
Sectors	Construction
Investment Type(s)	Loan
Loan Amount (USD)	$ 161.42 million
Project Cost (USD)	$ 322.83 million

Project Description

BGK received an intermediated framework loan to finance social and affordable housing investments in Poland, including rental units with the possibility for renters to own the unit. The project's goal is to fund around 4000 affordable housing units built in accordance with national affordable housing regulations, which use income limits as the primary eligibility criteria. The units will be constructed not just by affordable housing developers operating under special Polish rules, but also by municipal enterprises and housing cooperatives. The project will aid in the alleviation of housing shortages as well as housing affordability for Poland's lower-middle-income people.

Investment Description

- European Investment Bank (EIB)

Contact Information

Project contacts not available 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