Early Warning System

EIB-20200351

MONTEPIO COVID19 LOAN FOR SMES AND MIDCAPS

Early Warning System

MONTEPIO COVID19 LOAN FOR SMES AND MIDCAPS

EIB-20200351

Quick Facts

Countries	Portugal
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2020-12-18
Borrower	CAIXA ECONOMICA MONTEPIO GERAL CAIXA ECONOMICA BANCARIA SA
Sectors	Education and Health, Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 245.14 million
Project Cost (USD)	$ 490.27 million

Project Description

According to EIB website, the project will support the implementation of urgent response measures aiming to mitigate the impact of the COVID-19 pandemic in Portugal by means of a capital relief transaction achieved through an EIB guarantee to a senior tranche of a synthetic securitisation (corporate loans portfolio), aimed at supporting the financing of new loans to small and medium-sized enterprises (SMEs) and mid-caps dedicated to fund investments, working capital and liquidity needs.

Investment Description

- European Investment Bank (EIB)

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

Other Related Projects

- EIB-20200225 EU PL RESPONSE TO COVID19 CRISIS FOR SME&MIDCAPS