Early Warning System

EIB-20210042

PB EGF RISK-SHARING FOR MIDCAPS & LARGE CORPS

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Quick Facts

Countries	Greece
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	PIRAEUS BANK SA
Sectors	Finance
Investment Type(s)	Loan
Loan Amount (USD)	$ 176.65 million
Project Cost (USD)	$ 577.05 million

Project Description

According to the bank website, PB EGF RISK-SHARING FOR MIDCAPS & LARGE CORPS is a risk-sharing instrument deployed under the European Guarantee Fund (EGF) for the support of mid-caps and large corporates in Greece that are active in sectors that are in line with the EIB's long-term mission (innovation, environment and intermediated support for small and medium-sized enterprises (SMEs)) and have been affected by the COVID-19 pandemic. The project's objective is to improve access to finance for companies in Greece and, namely, at beneficial terms, through the provision of capital relief and credit loss protection to Piraeus Bank on a portfolio of new eligible transactions.

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