

 Early Warning System

EIB-20220231

CYPRUS EU FUNDS CO-FINANCING 2021-2027



Quick Facts

Countries	Cyprus
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-08-25
Borrower	Government of Cyprus
Sectors	Communications, Education and Health, Energy, Infrastructure, Water and Sanitation
Investment Type(s)	Loan
Investment Amount (USD)	\$ 398.33 million
Loan Amount (USD)	\$ 398.33 million
Project Cost (USD)	\$ 1,605.21 million



Project Description

As stated by the EIB, the project consists in a Structural Programme Loan supporting the 2021-2027 selected operational programmes and priorities from the Partnership Agreement of the Republic of Cyprus.

The aim is supporting key EU priorities such as the green and digital transition and contributing to develop a competitive, innovative and export-oriented growth model for the country. The results of such investments under these priorities will include i.a. reduced emissions, increased adaptability to climate change, the protection of biodiversity and the environment. Socially, the investments target socio-economic inclusion of marginalised groups, active inclusion, equality of access to services etc. In addition, the Just Transition investments will foster solidarity in the drive towards climate neutrality, enabling Cyprus to address the social, employment, economic and environmental impacts of achieving the Union's 2030 energy and climate targets and the transition to a climate-neutral economy of the Union by 2050 under the Paris Agreement.

The programme loan will support, through national contribution co-financing, priority multisector investments of the EU Cohesion Policy Funds Operational Programme THALIA for the 2021-2027 programming period (OP), prepared under the Cypriot Partnership Agreement. The OP is a multi-annual, multi-fund, development plan, which defines the strategy for the utilisation of the resources allocated to Cyprus through the Cohesion Policy Funds in the period 2021-2027.



Investment Description

- European Investment Bank (EIB)



Contact Information

No project contacts 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](#)