Early Warning System

EIB-20220316

BICE ARGENTINA - GREEN MBIL

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Quick Facts

Countries	Argentina
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-12-30
Borrower	BANCO DE INVERSION Y COMERCIO EXTERIOR SA - Government of Argentina
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 64.36 million
Loan Amount (USD)	$ 64.36 million

Project Description

Loan supporting energy efficiency and bio-economy development led by small and medium-sized enterprises (SMEs) and mid-caps in Argentina, to be implemented by the state-owned Banco de Inversión y Comercio Exterior (BICE).

Financing to the Republic of Argentina to support SMEs and mid-caps that develop sustainable energy and bio-economy investments.
Resources will be channelled through the state-owned financial entity "Banco de Inversión y Comercio Exterior SA" ("BICE").

Investment Description

- European Investment Bank (EIB)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Banco de Inversión y Comércio Exterior SA (BICE) (Financial Intermediary)

Private Actors Description

As stated by Emis, Banco de Inversion y Comercio Exterior S.A. (BICE) is a public bank located in Buenos Aires. It provides financing for short, medium, and long-term periods, with a focus on productive sectors, small and medium-sized enterprises, and regional economies. BICE offers comprehensive assistance to exporters, supports business opportunities within value chains to improve competitiveness, and manages trusts for the execution of strategic infrastructure projects for the country.

Contact Information

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 (ESDS)