Early Warning System

EIB-20220319

CA MOBILITY LOAN 4SMES & MIDCAPS CLIMATE ACTION

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Quick Facts

Countries	France
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-12-21
Borrower	CA Consumer Finance SA, Credit Agricole Leasing & Factoring
Sectors	Climate and Environment, Energy, Finance, Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 110.06 million
Loan Amount (USD)	$ 110.06 million

Project Description

According to the EIB, the operation is aimed at supporting Climate Action projects promoted by small and medium sized enterprises in France linked to the acquisition of low emission vehicles over the period 2023-2025.

The new vehicles are expected to be much cleaner than the market average. Significant benefits in terms of fuel consumption, reduced polluting and carbon emissions are expected and will be further assessed during appraisal.

The main goal of the Project is to accelerate the transition towards low emission vehicles. The Project will generate substantial environmental economic benefits in terms of reduced air pollution, greenhouse gas emissions and noise. The Project will also contribute to support the development of the cleaner automotive industry through the accelerated deployment of cleaner vehicles and, indirectly, their associated infrastructure.

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.

- CA Consumer Finance SA (Financial Intermediary) **is owned by** Credit Agricole SA (Parent Company)
- Credit Agricole Leasing & Factoring SA (Financial Intermediary) **is owned by** Credit Agricole SA (Parent Company)

Private Actors Description

As stated by Bloomberg, CA Consumer Finance, doing business as Credit Agricole Consumer Finance, offers financial services. The Company specializes in consumer finance services such as instalment loans, revolving credit, and leasing, as well as provides split payment, insurance, and mobility solutions. Credit Agricole Consumer Finance serves customers worldwide.

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Contact Information

Project contacts not provided at the time of disclosure.

Financial Intermediaries -

CA Consumer Finance SA:

Website: https://www.ca-consumerfinance.com/en/

Credit Agricole Leasing & Factoring SA:

Website: https://www.ca-leasingfactoring.com/

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