Early Warning System

EIB-20220402

ACCESS TO ENERGY GLOBAL AUTHORIZATION

Quick Facts

Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-11-17
Borrower	ACCEPTABLE CORPORATE(S)
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 79.77 million
Loan Amount (USD)	$ 79.77 million
Project Cost (USD)	$ 159.54 million

Project Description

DESCRIPTION

Global Authorisation enabling the Bank to efficiently finance energy access and energy efficiency projects for underserved populations, micro, small and medium-sized enterprises (MSMEs) and social infrastructure facilities.

ENVIRONMENT

The small size, multiple locations and nature of the installation of solar powered systems will limit the potential negative environmental impacts of the operation. The due diligence of each sub-operation will scrutinise the originator's capacity, approach and procedures for ensuring that the operation is implemented in line with the Bank's environmental and social standards.

OBJECTIVE

The sub-projects to be financed under this Global Authorisation will provide access to modern and sustainable energy to currently underserved populations and enterprises. The operation thereby aims to improve energy access, enhance quality of life and economic opportunities for the beneficiaries, and to contribute to climate change mitigation by reducing the use of fossil fuel alternatives and unsustainable biomass. In addition there is a high likelihood to achieve significant gender equality contributions, however this needs to be assessed on sub-project level.

PROCUREMENT

The Bank will require the promoters of sub-projects to ensure that implementation of the project will be done in accordance with the Bank's Guide to Procurement.

Investment Description

- European Investment Bank (EIB)

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