Early Warning System

EIB-20220425

SBCI SME and Climate Action Investment Platform

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Quick Facts

Countries	Ireland
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-12-29
Borrower	Strategic Banking Corporation of Ireland
Sectors	Climate and Environment, Finance
Investment Type(s)	Loan
Loan Amount (USD)	$ 268.60 million
Project Cost (USD)	$ 932.78 million

Project Description

As stated by the EIB, the project consists of a new EIB Group (EIB and EIF, the European Investment Fund) guarantee scheme targeting Irish small and medium sized enterprises and Midcaps, with a focus on Climate Action.
The new scheme will be established in cooperation with the Irish government and the national promotional institution SBCI (the Strategic Banking Corporation of Ireland).
The new Investment Platform will support climate action investments and enhance access to finance for Irish SMEs and Midcaps, covering up to 80% of the related credit risks faced by commercial lenders in Ireland.
The portfolio of loans will be created from 2023 to 2025 and the guaranteed loans will have a tenor of 8-10 years.

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.

- Strategic Banking Corporation of Ireland (Financial Intermediary)

Private Actors Description

From the company's website:

The SBCI was established in September 2014 following Ireland’s exit from the EU/IMF programme, to ensure that businesses could access funding when the private sector could not or would not provide funding. Today, the SBCI aims to help SMEs grow, innovate and prosper, leading to a better economy for all.

Contact Information

No project contacts available at the time of disclosure.

Financial Intermediary - Strategic Banking Corporation of Ireland:

Email: info@sbci.gov.ie
Phone: +353 1 238 4000
Address: Treasury Dock, North Wall Quay Dublin 1
Website: https://sbci.gov.ie/

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