Early Warning System

EIB-20220502

UKRAINE SOLIDARITY PACKAGE - BRANDENBURG FL

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Quick Facts

Countries	Germany
Specific Location	Brandenburg Land
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-10-19
Borrower	Investitionsbank des Landes Brandenburg
Sectors	Construction, Finance, Humanitarian Response
Investment Type(s)	Loan
Investment Amount (USD)	$ 190.56 million
Loan Amount (USD)	$ 190.56 million
Project Cost (USD)	$ 190.56 million

Project Description

As stated by the EIB, the framework loan will help the state of Brandenburg to face the increased costs to host refugees and migrants, in particular capital expenditures related to reception and accommodation facilities.

The aim is to support the Land in implementing all activities related to refugees and migrants hosting and consequent social issues, which have increased since the outbreak of the war in Ukraine.

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.

- Investitionsbank des Landes Brandenburg (Financial Intermediary)

Private Actors Description

As stated on the company's website, ILB was founded in 1992 as an investment bank. As a business development bank, it assists the federal state of Brandenburg and other public bodies in their tasks. According to the federal state of Brandenburg's ILB law, the bank has been given a solid basis for its activities and, in compliance with European Union requirements, can avail itself of state guarantees.

Contact Information

Financial Intermediary - Investitionsbank des Landes Brandenburg:

Address: Babelsberger Straße 21, 14473 Potsdam
Phone: +49 331 660-0
Fax: +49 331 660-1234
Website: https://www.ilb.de/de/

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

Other Related Projects

- EIB-20220249 UKRAINE SOLIDARITY PACKAGE - PROGRAMME EU MS