

 Early Warning System

EIB-20220969

CSAS LOAN FOR SMES AND MIDCAPS



## Quick Facts

<b>Countries</b>	Czech Republic
<b>Financial Institutions</b>	European Investment Bank (EIB)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2023-06-05
<b>Borrower</b>	CESKA SPORITELNA AS
<b>Sectors</b>	Climate and Environment, Finance
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 322.07 million
<b>Loan Amount (USD)</b>	\$ 322.07 million
<b>Project Cost (USD)</b>	\$ 322.07 million



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## Project Description

According to the bank website, the project includes the provision of loans which will finance projects promoted by small and medium sized enterprises (SMEs) and Midcaps in the Czech Republic. A part of the total financing will focus on Climate Action and Environmental Sustainability.

The aim is to enhance access to finance for SMEs and Midcaps. Public sector entities can also be eligible as final beneficiaries.



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## 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.

- [Ceska Sporitelna AS](#) (Financial Intermediary) **is owned by** [Erste Bank A.D.](#) (Parent Company)



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### Private Actors Description

As stated in the financial intermediary's website, [Erste Group](#) was founded in 1819 as the first Austrian building society. In 1997 it extended its activities into Central and Eastern Europe, and thanks to numerous acquisitions it became one of the largest providers of financial services in the eastern part of the EU. The group covers the market in Austria, the Czech Republic, Slovakia, Romania, Hungary, Croatia and Serbia, and the number of its clients has increased from its original 600 000 to approximately 16.2 million. We have been a part of Erste Group since the year 2000.



## Contact Information

No contact information was provided at the time of disclosure.

### 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](mailto: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](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>