Early Warning System

EIB-20221000

UNICREDIT CLIMATE ACTION

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Quick Facts

Countries	Italy
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-07-27
Borrower	UNICREDIT SPA
Sectors	Climate and Environment, Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 107.25 million
Loan Amount (USD)	$ 107.25 million
Project Cost (USD)	$ 157.65 million

Project Description

As stated by the EIB, the operation will allow Unicredit to finance energy efficiency (and potentially other climate action projects) across Italy.

The aim is to enhance access to finance for climate investments to be carried out by a wide range of final beneficiaries, such as individuals and homeowner associations, private and public entities, small and medium sized enterprises and mid-caps.

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.

- Unicredit SpA (Financial Intermediary)

Private Actors Description

As stated by Bloomberg, UniCredit S.p.A. attracts deposits and offers commercial banking services. The Bank offers consumer credit, mortgages, life insurance, business loan, investment banking, asset management, and other services. UniCredit operates worldwide.

Contact Information

No project contact information provided at the time of disclosure.

Financial Intermediary - Unicredit SpA:

Address: Head Office in Milan, Piazza Gae Aulenti 3 - Tower A, 20154 Milano
Phone: +39 02 88 621
Website: https://www.unicreditgroup.eu/en.html

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-20210267 UNICREDIT CLIMATE ACTION FL ITALY
- EIB-20230207 UNICREDIT CLIMATE ACTION FL ITALY III