

 Early Warning System

EIB-20230128

FINDOMESTIC ENHANCED GREEN ENERGY LOANS



Quick Facts

Countries	Italy
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-04-25
Borrower	Findomestic Banca S.p.A.
Sectors	Energy, Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 100.83 million
Project Cost (USD)	\$ 428.00 million



Project Description

As stated by the EIB, the operation is dedicated to finance energy efficiency and renewable energy projects carried out in Italy by private individuals.

The operation consists of a EIB guarantee on a mezzanine tranche of a synthetic securitisation promoted by Findomestic SpA, the Italian subsidiary of BNP Personal Finance, part of BNP Paribas Group. The EIB guarantee will free up capital of the financial intermediary which will be able to generate a new portfolio of green retail consumer finance loans in the amount equal to 2.6x the guarantee amount. The new loans will target energy efficiency and alternative energy production equipment purchased and installed by Italian individuals and households. This is a first operation ever for EIB in Italy targeting retail segment as final beneficiary of EIB resources and bearing a full climate action purpose.



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.

- [Findomestic Banca S.p.A.](#) (Financial Intermediary) **is owned by** [BNP Paribas](#) (Parent Company)



Private Actors Description

As stated by Bloomberg, Findomestic Banca S.P.A. provides banking services. The Company offers products and services such as savings accounts, personal and business loans, debit and credit cards, investments, cash management, financial planning, certificate of deposits, online banking, and mortgages. Findomestic Banca serves customers in Italy.



Contact Information

No project contacts 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, 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

- [Italy: EIB Group and Findomestic agreement - €250 million energy efficiency of new loans for famili](#)
- [Environmental and Social Data Sheet](#)



Other Related Projects

- EIB-20220538 EU PROGRAMME LOAN FOR ABS OPERATIONS