Early Warning System

EIB-20230452

DOMINICAN REPUBLIC MICROFINANCE FACILITY

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Quick Facts

Countries	Dominican Republic
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Borrower	Not disclosed.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 34.93 million
Loan Amount (USD)	$ 34.93 million

Project Description

According to the European Investent Bank, the loan will contribute to two Global Gateway Investment Agenda priorities, namely, women empowerment and gender equality by financing small-scale projects by micro-entrepreneurs with a focus on women borrowers (50%), and combat sargassum, a seaweed whose proliferation in the Caribbean has negative impact on the marine ecosystem, fishing and tourism. It is proposed to allocate 30% of the EIB loan to sargassum-related projects

Investment Description

- European Investment Bank (EIB)

not disclosed

Private Actors Description

Not disclosed

Contact Information

No contacts available 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

Other Related Projects

- EIB-20220090 ACP INCLUSIVE FINANCE FACILITY