

 Early Warning System

EIB-20230579

KUTXABANK GREEN ENERGY MORTGAGES



Quick Facts

Countries	Spain
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-01-10
Borrower	Cajasur Banco SAU, Kutxabank SA
Sectors	Construction, Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 329.22 million
Loan Amount (USD)	\$ 329.22 million
Project Cost (USD)	\$ 658.45 million



Project Description

According to the EIB, the operation will support green projects in Spain to be carried-out by private individuals, small and medium sized enterprises as well as mid-caps.

The aim is to enhance access to finance for the target beneficiaries investing in energy efficiency projects in existing and new buildings.



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.

- [Cajasur Banco SAU](#) (Subsidiary) **is owned by** [Kutxabank SA](#) (Financial Intermediary)



Private Actors Description

As stated by the EIB, Kutxabank is the leading bank in the Basque Country and Cordoba. It has close to 700 branches, the most widespread branch network in its home territories and a significant presence in Andalusia, Madrid and Catalonia. With a team of more than 5,000 professionals, Kutxabank is, according to European supervisors, the most solvent bank in our financial system and the third institution with the best risk profile in Europe.

Cajasur Banco SAU is a subsidiary of Kutxabank SA.



Contact Information

No project contacts provided at the time of disclosure.

Financial Intermediary - Kutxabank SA:

Website: <https://portal.kutxabank.es/cs/Satellite/kb/es/particulares>

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](#)

Media

- [Spain: EIB and Kutxabank to channel €600 million in financing to energy efficiency projects](#)