

 Early Warning System

EIB-20230733

CDP ITALIAN REGIONS DE-LINKED RS II



Quick Facts

| | |
|-------------------------|--------------------------------|
| Countries | Italy |
| Specific Location | Lazio and Campania |
| Financial Institutions | European Investment Bank (EIB) |
| Status | Approved |
| Bank Risk Rating | U |
| Voting Date | 2024-10-31 |
| Borrower | CASSA DEPOSITI E PRESTITI |
| Sectors | Finance, Law and Government |
| Investment Type(s) | Guarantee, Loan |
| Investment Amount (USD) | \$ 544.20 million |
| Project Cost (USD) | \$ 1,088.41 million |



Project Description

According to the Bank's website, the operation consists of a de-linked unfunded risk-sharing instrument providing CDP with capital and concentration risk relief.

The guarantee will cover up to 50% of the credit risk associated to an existing portfolio of loans provided to some Italian regions, namely Lazio and Campania.

The aim is to incentivise CDP to provide new loans to Italian local authorities, municipalities and public sector entities, as well as enable more Italian regions and local authorities to benefit from the EIB support, through an experienced intermediary.



Investment Description

- European Investment Bank (EIB)

A de-linked unfunded risk-sharing instrument providing CDP with capital and concentration risk relief.

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.

- [Cassa depositi e prestiti S.p.A.](#) (Financial Intermediary)



Private Actors Description

Cassa Depositi e Prestiti S.p.A. is a prominent Italian development bank founded on November 20, 1850, in Turin. Its original duty was to finance public works like roads and waterworks during the reign of Victor Emmanuel II of Italy, King of Sardinia-Piedmont. CDP is the major Italian institution for economic development through long-term investments at local, regional and national level and acts as the government's arm for executing public policy mandates.



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>