Early Warning System

EIB-20230927

BBVA ENHANCED ABS GREEN MORTGAGES

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Quick Facts

Countries	Spain
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-03-21
Borrower	Banco Bilbao Vizcaya Argentaria SA
Sectors	Construction, Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 97.76 million
Loan Amount (USD)	$ 97.76 million
Project Cost (USD)	$ 195.52 million

Project Description

As stated by the EIB, the operation concerns 100% green mortgages for private individuals and real estate developers to finance energy efficiency and renewable energy projects in Spain.

The aim is to support climate projects in sectors supporting both national and European targets for energy efficiency and renewable energy, as well as the reduction of CO2 emissions.

As such, the project meets the EIB and EU Taxonomy requirements and supports EU objectives in terms of climate action and diversification of energy supply.

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.

- Banco Bilbao Vizcaya Argentaria SA (BBVA) (Financial Intermediary)

Private Actors Description

As stated by Bloomberg, Banco Bilbao Vizcaya Argentaria, S.A. attracts deposits and offers retail, wholesale, and investment banking services. The Bank offers consumer and mortgage loans, private banking, asset management, insurance, mutual funds, and securities brokerage services. Banco Bilbao Vizcaya Argentaria operates in Europe, Latin America, United States, China, and Turkey.

Contact Information

No project contacts provided at the time of disclosure.

Financial Intermediary - Banco Bilbao Vizcaya Argentaria SA:

Address (HQ): Plaza San Nicolás, 4 - 48005 Bilbao
Website: https://www.bbva.com/en/

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-20220538 EU PROGRAMME LOAN FOR ABS OPERATIONS
- EIB-20250434 BBVA ENHANCED ABS GREEN MORTGAGES II