



EIB-20230971

CETEM ENHANCED ABS FOR CLIMATE ACTION



Quick Facts

Countries	Spain
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-03-26
Borrower	Banco Cetelem S.A.U.
Sectors	Energy, Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 118.15 million
Loan Amount (USD)	\$ 118.15 million
Project Cost (USD)	\$ 248.12 million



Project Description

As stated by the EIB, the operation - under the EU PROGRAMME LOAN FOR ABS OPERATIONS (2022-0538) - consists of a synthetic securitisation of a consumer loan portfolio for Cetelem (BNP's consumer bank in Spain) to finance Climate action projects carried out by small and medium sized enterprises (SMEs) as well as private individuals in Spain.

The aim is to originate a new portfolio of Climate Action and Environmental Sustainability loans to individuals and households to renovate their residential properties, carry out small scale renewable energy project and purchase equipment for residential energy efficiency in Spain.



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 Cetelem S.A.U.](#) (Financial Intermediary) **is owned by** [BNP Paribas](#) (Parent Company)



Private Actors Description

As stated by Bloomberg, Banco Cetelem provides online credit approval for stores customers. The offers credit solutions to dealers for new and used cars sales. Banco Cetelem serves customers in Spain and Portugal.



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>



Other Related Projects

- EIB-20220538 EU PROGRAMME LOAN FOR ABS OPERATIONS