

 Early Warning System

EIB-20240190

HSBC PAN EU WIND PACKAGE RS FACILITY



Quick Facts

Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-10-16
Borrower	HSBC CONTINENTAL EUROPE
Sectors	Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 293.19 million
Project Cost (USD)	\$ 4,691.01 million



Project Description

According to the Bank's website, the facility is a sub-operation with HSBC under the Lending Envelope (LE), which consists of sub-operations in the form of "Partial Delegation Linked Risk Sharing" with eligible Financial Intermediaries.

The aim is to enable new investments in wind energy across the EU through counter-guarantees on advance payment and performance bonds associated with supply contracts of EU manufacturers of wind energy equipment, including grid interconnectors.

The facility is part of the European Wind Power Package, in line with the EU green Deal objectives and REPowerEU plan.



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.

- [HSBC Continental Europe](#) (Financial Intermediary)



Private Actors Description

HSBC Continental Europe, known until December 2020 as HSBC France SA, is a subsidiary of HSBC, headquartered in Paris.



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-20230650 PAN-EU WIND POWER PACKAGE RISK SHARING