

 Early Warning System

EIB-20240211

CAIXABANK PAN-EU WIND POWER PACKAGE

This project is still under review by the EWS. Project information and/or project analysis may be incomplete.



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Quick Facts

Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Borrower	CAIXABANK SA
Investment Type(s)	Loan



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Project Description

DESCRIPTION

The operation consists in an unfunded partial delegation linked risk sharing (LRS) transaction with the financial intermediary.

The related sub-projects to be financed will be limited to manufacturing companies (Original Equipment Manufacturers or OEMs) producing or assembling in the EU, among others, turbines, grid connection's infrastructure, cables, transformer stations, sub-stations to be used in EU wind energy projects.

In detail, it supports Caixbank in providing advance payment and performance bonds in relation to the obligations of OEMs and and possibly sub-contractors.

ENVIRONMENT

The proposed operation falls within the scope of the EIB's Environmental and Social Standards - "Standard 11 Intermediated Finance". The Borrower / Financial Intermediary has adequate capacity, systems and processes in place for identifying, assessing, managing and monitoring environmental, climate and social (ECS) risks related to the potential sub-projects benefitting from EIB support. The Final beneficiaries will be required to comply with applicable national and EU legislation in respect of environmental and social matters, as appropriate.

OBJECTIVE

The aim is to support the EU's wind energy sector and mobilise about € 8bn of investments into wind power related equipment.

The Lending Envelope is a dedicated Guarantee Programme to allow banks to provide additional guarantees related to supply contracts of wind energy equipment manufacturers in the EU.

PROCUREMENT

Sub-projects need to comply with the EU legislation and the final beneficiaries under the new Caixabank portfolio will need to take all the requisite measures to ensure that the procurement procedures carried out will comply with the relevant EU procurement legislation and the applicable national legislation, provided that it is in conformity with EU rules.



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Investment Description

- European Investment Bank (EIB)



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Contact Information

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>



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Other Related Projects

- EIB-20230650 PAN-EU WIND POWER PACKAGE RISK SHARING