

 Early Warning System

EIB-20240218

SOCIETE WALLONNE DU CREDIT SOCIAL



Quick Facts

Countries	Belgium
Specific Location	Walloon Region
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-12-17
Borrower	Société Wallonne du Crédit Social
Sectors	Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 547.03 million
Project Cost (USD)	\$ 733.01 million



Project Description

According to the Bank's website, the operation consists in a Framework Loan of up to EUR 500m to the 'Société Wallonne du Crédit Social', a Regional Promotional Bank specialised in Energy Efficiency (EE) renovations of private residential buildings.

The aim is to support the 'Société Wallonne du Crédit Social' (SWCS) to financially support the EE renovation of approximately 16,550 homes (individual houses or apartments) in the Walloon Region over a period of 3.5 years (2024-2027). This will contribute to the regional Renopack initiative, that notably aims to support EE renovations among less-privileged populations.



Early Warning System Project Analysis

Each sub-project will be of limited size and its negative environmental impact will be limited considering its size, its location and its technical nature.



Investment Description

- European Investment Bank (EIB)

A Framework Loan of up to EUR 500m.

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.

- [Société Wallonne du Crédit Social \(SWCS\)](#) (Financial Intermediary)



Private Actors Description

Société Wallonne du Crédit Social is a Regional Promotional Bank specialised in Energy Efficiency (EE) renovations of private residential buildings.



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>