Early Warning System

EIB-20240932

IFIS LOAN FOR SMES AND GENDER EQUALITY

Quick Facts

Countries	Italy
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-07-24
Borrower	BANCA IFIS SPA
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 117.55 million

Project Description

According to the Bank’s website, the operation is a Multiple-Beneficiary Intermediated Loan (MBIL) supporting small and medium-sized enterprises (SMEs) in Italy's pharmacy sector. The aim is to enhance access to finance for the target beneficiaries. At least 30% of the EIB loan will support SMEs complying with the EIB's gender equality financing criteria, while at least 50% of the sub-projects are expected to be located in cohesion regions.

The proposed operation, with a minimum 30% gender equality and a minimum 50% cohesion region windows, aims to address market failures related to access to finance for SMEs, including self-employed pharmacy professionals. Market failure arises due to information asymmetries between lender and borrower resulting in no or costly access to finance. This is particularly the case for new and/or women owned businesses.

The operation also aims to generate positive externalities by promoting gender equality and women's economic empowerment, provision of health services and products offered by the pharmacies including in rural areas, as well as helping to reduce regional disparities.

Banca IFIS/Credifarma brings in expertise and its widespread network of pharmacists benefitting the operation. The additional lending capacity with medium to long-term financing and lower financing costs provided through EIB's intervention will promote access to finance for final beneficiaries and generate positive effects on provision of healthcare products and services to citizens. In addition, Banca IFIS/Credifarma will be offered advisory support throughout the implementation to contribute to the intermediary's efforts to further measure, strengthen and expand its portfolio's contribution to gender equality goals going forward.

Investment Description

- European Investment Bank (EIB)

A Multiple-Beneficiary Intermediated Loan (MBIL) supporting small and medium-sized enterprises (SMEs).

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.

- BANCA IFIS SpA (Financial Intermediary)

Private Actors Description

As stated by Bloomberg, *Banca IFIS S.p.A.* provides financial services. The Company offers products and services, which includes factoring, advisory and equity investment, structured finance, leasing, and medium and long-term financing for industrial investments. Banca Ifis serves customers in Italy.

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