

 Early Warning System

**EBRD-47535**

REECL 3 (Bulgaria) Framework (2nd fwk extension)



## Quick Facts

<b>Countries</b>	Bulgaria
<b>Financial Institutions</b>	European Bank for Reconstruction and Development (EBRD)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	FI
<b>Voting Date</b>	2016-05-25
<b>Borrower</b>	Participating Financial Institutions - TBD
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 22.31 million
<b>Project Cost (USD)</b>	\$ 22.31 million



---

## Project Description

The EBRD is financing a second extension of the Residential Energy Efficiency Credit Line ("REECL") Framework initially launched on the Bulgarian market in 2005. Under this extension ("REECL 3", "the Facility") the EBRD will provide credit lines to Participating Financial Institutions ("PFIs") in Bulgaria for on-lending to individuals, associations of apartment owners and privately owned service providers for energy efficiency projects in the residential sector.

According to bank documents, the proposed second extension is intended to continue the momentum gained by the REECL Framework to date and aims to address the need for further energy efficiency improvements in the residential sector.



---

## Investment Description

- European Bank for Reconstruction and Development (EBRD)

The clients will be privately-owned Bulgarian PFIs, which will on-lend the funds to individuals, associations of apartment owners and privately-owned service providers for energy efficiency projects in the residential sector.



---

## Contact Information

### ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at [pcm@ebrd.com](mailto:pcm@ebrd.com) or you can submit a complaint online using an online form, [http://www.ebrd.com/eform/pcm/complaint\\_form?language=en](http://www.ebrd.com/eform/pcm/complaint_form?language=en). You can learn more about the PCM and how to file a complaint at <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>.



---

**Bank Documents**

- [Sub-Project assigned](#) [\[Original Source\]](#)



---

**Other Related Projects**

- EBRD-48204 REECL 3 - United Bulgarian Bank