Early Warning System

EIB-20180101

IDF LOAN FOR SMES & PRIORITY PROJECTS IV

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Quick Facts

Countries	Montenegro
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Voting Date	2018-07-04
Borrower	INVESTMENT AND DEVELOPMENT FUND OF MONTENEGRO JSC
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 116.57 million

Project Description

The project finances small and medium-sized investments carried out by small and medium-sized enterprises (SMEs) and mid-caps as well as eligible projects promoted by local authorities or final beneficiaries of any size and ownership. According to the bank document, the loan aims to improve competitiveness and access to finance at favourable conditions for SMEs and mid-caps.

Investment Description

- European Investment Bank (EIB)

Final beneficiaries will be requested to comply with applicable national and EU legislation, as appropriate.

Contact Information

There is no further project information disclosed by this stage of the project

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