Early Warning System

EIB-20230144

FRANFINANCE CA&ES LOAN FOR SMES AND MIDCAPS

Quick Facts

Countries	France
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	FI
Voting Date	2023-06-26
Borrower	Franfinance SA, Société Générale SA
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 381.84 million
Loan Amount (USD)	$ 381.84 million

Project Description

As stated by the EIB, the operation consists of a loan to Société Générale to be utilised by Franfinance (Leasing subsidiary operating through a vendor network in France) to provide leases to small and medium sized enterprises (SMEs) and mid-caps.

The aim is to enhance access to finance to the target beneficiaries, including those implementing projects in the field of Climate Action and Circular Economy.

Investment Description

- European Investment Bank (EIB)

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.

- Franfinance SA (Financial Intermediary) **is owned by** Société Générale S.A. (Parent Company)

Private Actors Description

As stated by Bloomberg:

Societe Generale provides commercial, retail, investment, and private banking services. The Bank offers consumer credit, vehicle lease financing, information technology equipment leasing, life and non-life insurance, custodian, trade and project financing, currency exchange, treasury, financial, and commodities brokerage services. Societe Generale serves customers worldwide.

Franfinance offers financial services. The Company provides personal, car, and project loans, insurance, business solutions, renovation financing, and customized products. Franfinance serves clients in France.

Contact Information

No project contacts provided at the time of disclosure.

Financial Intermediary - Franfinance SA:

Location: La Défense, Paris
Phone: +33 1 42142000
Website: https://franfinance.com/

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