Early Warning System

EIB-20240434

BNPP LATAM GLOBAL GATEWAY CLIMATE RISK SHARING

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Quick Facts

Financial Institutions	European Investment Bank (EIB)
Status	Completed
Bank Risk Rating	U
Voting Date	2024-11-04
Borrower	BNP Paribas SA
Sectors	Energy, Infrastructure, Transport
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 160.00 million
Project Cost (USD)	$ 320.00 million

Project Description

As stated by the EIB, the funded delinked risk sharing operation refers to an existing portfolio of project finance loans in the renewable energy, transport and infrastructure sectors.

Through the operation, the intermediary will be able to provide additional loans to finance eligible Global Gateway projects across Latin America with a focus on renewable energy (Solar photovoltaic, onshore wind and battery projects) as well as transmission lines.

The operation sets up an EIB-BNPP cooperation to provide new loans to support large-scale private sector projects in Latin America, aligned with the Global Gateway Investment Agenda.

The aim is to contribute to improve availability of financial resources for renewable energy and transmission lines in the region. The operation is in line with the EIB priorities on sustainable energy, energy security and climate change, according to the Climate Bank Roadmap.

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.

- BNP Paribas (Financial Intermediary)

Private Actors Description

As stated by Bloomberg, BNP Paribas provides commercial, retail, investment, and private and corporate banking services. The Bank offers asset management and investment advisory services to institutions and individuals. BNP Paribas serves customers worldwide.

Contact Information

No project contacts provided 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

Bank Documents

- Environmental and Social Data Sheet (ESDS)