

 Early Warning System

EBRD-47535

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



Quick Facts

Countries	Bulgaria
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	FI
Voting Date	2016-05-25
Borrower	Participating Financial Institutions - TBD
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 22.31 million
Project Cost (USD)	\$ 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 privatelyowned 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 or you can submit a complaint online using an online form, 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