

UniCredit and EIB: an additional €500 million for Italian mid-caps to tackle the COVID-19 crisis



- Loans supporting working capital, including wages, tax, social security contributions, and administrative and other operating costs
- New investment projects, with a maximum term of 12 years, in all production sectors will also be financed
- Financing made available to businesses by UniCredit and the EIB since the start of 2020 has risen to around €1.2 billion

UniCredit and the European Investment Bank (EIB) are providing new funding to ensure the resilience of the economy hit by the pandemic and stimulate recovery.

According to the agreement recently signed, the EIB will provide UniCredit and UniCredit Leasing with an additional €250 million dedicated to mid-caps (between 250 and 3 000 employees). The bank has pledged to double this amount from its own funds, for a total of €500 million worth of loans.

The new credit line, designed to tackle the ongoing crisis, provides financing for new investment projects and covers working capital needs in view of the exceptional situation being faced by Italian industry.

The funding is intended for companies all over Italy and in all production sectors: agriculture, crafts, industry, commerce, tourism and services.

It will be possible to finance the working capital necessary for operating activity and investments in tangible and intangible assets; only purely financial and/or property transactions are excluded from the agreement.

The loans can have a maximum term of 12 years, with EIB funds covering up to €12.5 million in the case of investment or working capital projects costing less than €25 million and up to 50% for investment projects costing €25-50 million.

For this credit line, the EIB and UniCredit have agreed on [extraordinary eligibility criteria for companies](#). In particular, it will be possible to finance working capital, including wages, tax, social security contributions, administrative and other operating costs, even if these are extensions or renewals of working capital loans.

The credit line complements the concessionary measures provided for by the Liquidity Decree, meaning that EIB funds can be combined – as required – with the direct guarantee from either the SME Guarantee Fund or from SACE (publicly-owned insurance and credit agency specialising in support for export activity and internationalisation).

In a year characterised by the severe crisis in global economies due to the COVID-19 pandemic, the EIB has made available resources that have enabled – and will continue to enable – UniCredit, thanks also to its own funds, to provide some €1.2 billion in funding to Italian companies since the beginning of 2020.

That total includes almost €800 million in funds chiefly intended to bolster the liquidity of Italian SMEs and mid-caps to help them deal with the crisis. Cooperation between the two institutions continued during 2020, focusing on some specific areas: innovation, support for digital businesses and [female entrepreneurship](#).

There is a particular focus on the regions, as demonstrated by the special [agreement with the EIB to support businesses in the Lazio Region](#), which will make its own separate contribution. Such support is also illustrated by the existing agreement with the EIB and the European Investment Fund (EIF) – “SME INITIATIVE”, a subsidised facility aimed at providing loans on favourable terms to companies located in the Mezzogiorno regions of Italy (Sicily, Calabria, Campania, Puglia, Basilicata, Molise, Abruzzo and Sardinia).

[Współfinansowanie rozwoju obszarów wiejskich w Polsce](#)



- Polska podpisała umowę kredytową z Europejskim Bankiem Inwestycyjnym na wsparcie Programu Rozwoju Obszarów Wiejskich na lata 2014-20.

„Umowa ta jest kolejnym przykładem naszej dobrej współpracy a obszar, który wpiera pożyczka, wpisuje się w „zielone” priorytety Polski i EBI” – powiedział minister **Tadeusz Kościński**.

„Dzięki nowej umowie, Europejski Bank Inwestycyjny może dalej wspierać rozwój polskich obszarów wiejskich w sposób zrównoważony i przyjazny dla środowiska. Powstaną nie tylko nowe miejsca pracy, ale też sektor małych i średnich przedsiębiorstw uzyska znaczący impuls modernizacyjny w zakresie produkcji i przetwórstwa żywności” , powiedziała prof. Teresa Czerwińska, Wiceprezes Europejskiego Banku Inwestycyjnego.

Minister finansów, funduszy i polityki regionalnej Tadeusz Kościński podpisał umowę ramową pomiędzy Polską a Europejskim Bankiem Inwestycyjnym (EBI) na kwotę 700 mln euro z przeznaczeniem na współfinansowanie wkładu z budżetu państwa na realizację wybranych zadań Programu Rozwoju Obszarów Wiejskich 2014-20.

Umowa ma na celu wspieranie inwestycji w rolnictwie, przetwórstwie rolnym oraz dystrybucji produktów rolnictwa. Ma zwiększać konkurencyjność oraz promowanie produkcji przyjaznej dla środowiska. Przyczyni się do tworzenia miejsc pracy i rozwoju wsi. Przewiduje również istotne wsparcie dla inwestycji małych i średnich przedsiębiorstw (MŚP) w zakresie modernizacji produkcji rolnej i przetwarzania żywności, szczególnie w obszarach produkcji o wysokiej wartości dodanej, włączając w to produkcję zwierzęcą. W ramach projektu wspierane będą również inwestycje w sektor leśnictwa.

Europejski Bank Inwestycyjny odgrywa znaczącą rolę we współfinansowaniu licznych projektów inwestycyjnych na obszarze całego kraju. Od początku swojego funkcjonowania w Polsce, tj. od 1990 roku, Bank zaangażował środki na łączną kwotę prawie 76 mld EUR. Kredyty oferowane przez EBI charakteryzują się konkurencyjnymi warunkami finansowymi i stanowią jedno ze źródeł pozyskiwania finansowania dłużnego przez Skarb Państwa, samorządy terytorialne oraz podmioty prywatne, zwłaszcza małe i średnie przedsiębiorstwa..

Dodatkowe informacje

[Europejski Bank Inwestycyjny](#) (EBI) jest instytucją Unii Europejskiej udzielającą kredytów długoterminowych, której udziałowcami są państwa członkowskie. Bank zapewnia długoterminowe wsparcie finansowe dla rzetelnie przygotowanych inwestycji, przyczyniając się w ten sposób do realizacji celów polityki unijnej. W 2019 roku Grupa EBI przeznaczyła na finansowanie projektów w Polsce kwotę [5,4 mld EUR](#).

[ESMA CONSULTS ON FINES AND PENALTIES FOR DATA REPORTING SERVICES PROVIDERS](#)

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, today launches a [consultation](#) on specific aspects of the procedural rules for imposing fines and penalties on Data Reporting Services Providers (DRSPs) under ESMA's direct supervision.

The amended Markets in Financial Instruments Regulation (MiFIR) contains detailed rules regarding penalties for DRSPs. ESMA's objectives for this consultation are to gather feedback on specific aspects of these rules, such as the:

- right to be heard by the Independent Investigating Officer (IIO);
- content of the file to be submitted by the IIO;
- access to the file;
- procedure for imposing penalties;
- adoption of interim decisions; and
- limitation periods for the imposition as well as enforcement of penalties, including their collection

The Consultation Paper sets out ESMA's proposals for a delegated act to be adopted by the Commission which will clarify relevant aspects of fines and penalties for DRSPs. These proposals leverage on the existing enforcement framework regarding Trade Repositories and Credit Rating Agencies as well as on the experience gained in its implementation in the last years.

Next steps

The closing date for responses is 23 January 2021. ESMA will consider the responses to this consultation in providing technical advice to the Commission by end of Q1 2021.

[Article – E-waste in the EU: facts and figures \(infographic\)](#)



Electronic devices and electrical equipment define modern life. From washing machines and vacuum cleaners to smartphones and computers, it is hard to imagine life without them. But the waste they generate has become an obstacle to EU efforts to reduce its ecological footprint.

Read more to find out how the EU is tackling e-waste in its move towards a more [circular economy](#).

What is e-waste?

Electronic and electrical waste, or e-waste, covers a variety of different products that are thrown away after use.

Large household appliances, such as washing machines and electric stoves, are the most collected, making up more than half of all collected e-waste.

This is followed by IT and telecommunications equipment (laptops, printers), consumer equipment and photovoltaic panels (video cameras, fluorescent lamps) and small household appliances (vacuum cleaners, toasters).

All other categories, such as electrical tools and medical devices, together make up just 7.2% of the collected e-waste.

[Declaration by the High Representative](#)

on behalf of the European Union on the alignment of certain countries concerning serious human rights violations and abuses



On 07 December 2020, the Council adopted Decision (CFSP) 2020/1999^[1] concerning restrictive measures against serious human rights violations and abuses.

The Council Decision establishes a framework for targeted restrictive measures to address serious human rights violations and abuses worldwide.

The Candidate Countries the Republic of North Macedonia, Montenegro, Serbia and Albania^[2], the country of the Stabilisation and Association Process and potential candidate Bosnia and Herzegovina, and the EFTA country Norway, member of the European Economic Area, as well as Ukraine, Armenia and Georgia align themselves with this Council Decision.

They will ensure that their national policies conform to this Council Decision.

The European Union takes note of this commitment and welcomes it.

[1] Published on 07.12.2020 in the Official Journal of the European Union n°. L 410 I, p. 13.

[2] The Republic of North Macedonia, Montenegro, Serbia and Albania continue to be part of the Stabilisation and Association Process.