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# **Review on Available Financing Mechanisms for Supporting Investments on RE and EE technologies Applications**

## **Executive Summary**

The European project **FINA-RET** intends to identify and package financing products for small scale investments dealing with Renewable Energy Technologies (RET) and Energy Efficiency Technologies (EET). It is a global approach targeting small and medium sized end users (residential, commercial, agricultural and small industrial) dealing or affected by these investments.

The scope of this deliverable (i.e. D2.2) titled “Review of Available Financing Mechanisms for Supporting Investments on Small-scale RE & EE Technologies Application” of the FINA-RET project is to present the results of the review implemented on available Financing Mechanisms for supporting investments on RE and EE Technologies applications, in one main document and its attached annexes.

Within this report, FINA-RET project aims at identifying and analysing in a systematic way past and on going experience on development and implementation of financing measure and mechanisms for investments on renewables and energy efficiency technologies.

The review involves measures and products developed at a national, European and international level. Furthermore, emphasis has been given to the identification of financing products, initiatives and programmes supporting small-scale applications developed by entrepreneurs, households, local authorities, farmers, etc.

The analysis that has been performed on the above mentioned financing mechanisms, provides information on the technology applications each mechanism is addressed to, the stakeholder groups considered, the problems, bottlenecks and success-factors for its implementation and its impact. The outcome of the analysis provided an assessment of the current situation on financing issues for RE and EE technologies applications in EU and worldwide. The first analyses of the data collected reveal a high variability in the characteristics of the financial markets under review. Variability applies both to financing tools available (typology and technical features) and to the nature of the main providers acting in each country (public/private). Such variability hides significant implications, with respect to many context-specific cultural aspects, which boost differences over the financial markets surveyed in terms of their degree of maturity.

As a major outcome it can be said that mature, sound and specialized financial markets reveal to be able to increase the diffusion of RET and EET, through the offer of more complex financing products built on public supporting initiatives. The latter proved to be able to give rise to mutually reinforcing synergies for the diffusion of RET/EET applications.

On the basis of the analysis of the data collected, Fina-RET distilled 7 recommendations for the development of financing products specifically tailored for the RET/EET investments.

1. The existence of a wide range of dedicated financial products for RET/EET is not per se defining the maturity of a financial market. A good indicator of the maturity lies in the degree of specialization, to be defined as the presence of customized financing products in terms of target group, technology and context.
2. In order to be successful, the design and implementation of a financing product must be driven by a focus on specialization. In other terms, financing schemes will have to be tailored on specific technology applications and customized to a specific target group of stakeholders.
3. In each context, the offer of financing products will have to take into account country-specific variables, both in terms of culture (mainstream values, public behaviour, public concern on energy-related issues, etc.) and in terms of economy (level of industrialization, energy needs, current energy price, sources of energy the country relies on)
4. The actual take-up of a financing product depends not only on the appeal and quality of its features and mechanism, but also on its promotion strategy (combining advertising and awareness-raising) and the smoothness of its administrative and bureaucratic processes.
5. Successful take-up often relies upon the presence of public-private initiatives. Public-private mechanisms incorporate high incentives and a market-oriented approach to processes and implementation. In such circumstances, public intervention does not have any crowding-out effect on private financial products and it may also serve as stimulus for the development of a wider offer of specialized products for investments in RET/EET
6. Although the Fina-Ret financing products are intended to be private in nature, they will be designed incorporating the actual public support for investments in RET/EET, in the aim of multiplying both the market viability of the product and the effectiveness of public intervention. In particular, the feed-in tariff mechanism will be regarded as a mean capable to reduce risks and, consequently, market prices.
7. When dealing with the design and implementation of dedicated financial products for RET/EET, the effectiveness of the subsidiarity principle is confirmed. When the subject designing and implementing a financial product is geographically and institutionally close to the end-user, take-up and impact of the products, have more chances of success (e.g. in Austria financing products addressing individuals are designed and delivered by municipalities)

# **1. Scope and objectives of the document**

## **1.1 The WP2 context in the FINA-RET project implementation**

The main objective of the FINA-RET project is to identify and package financing products for small- scale investments on RET and EET applications. Within the scope of FINA-RET project, as small-scale RET and EET applications are considered renewables energy technologies, which have an application in individual households, farms and SMEs (including industrial applications) or even small cities and villages, where the energy produced consumed locally within the confines of the generation facility (i.e within the farm, enterprise, household or the vicinity of the small town or village).

The first step of the project includes all the activities related to RET & EET investments categorization. This categorization is based on their investment characteristics and requirements as well as on the review of the available financing mechanisms leading to RE and EE technologies application.

The second Work package (WP2), namely “Small scale RET & EET Investment needs and financial mechanisms” has two main objectives:

- To categorize small-scale Renewable Energy and Energy Efficiency Technologies based on their investment requirements (task 2.1).
- To identify and to analyze the available financing mechanisms for investing in such technologies in Europe, pinpointing their impacts, major drawbacks and key success factors, capitalizing on past and on-going European and national funded research projects (task 2.2).

## **1.2 Objective of the task 2.2 and related deliverable D2.2**

The present document (D.2.2) includes the results of the review of the existing financing mechanisms for investments on small-scale RET & EET applications in one main document and annexes.

At this stage of FINA-RET, the main result that has been achieved is a literature review and assessment of the currently available financing mechanisms that enables the identification of the main financial gaps observed in the RE and EE technologies implementation.

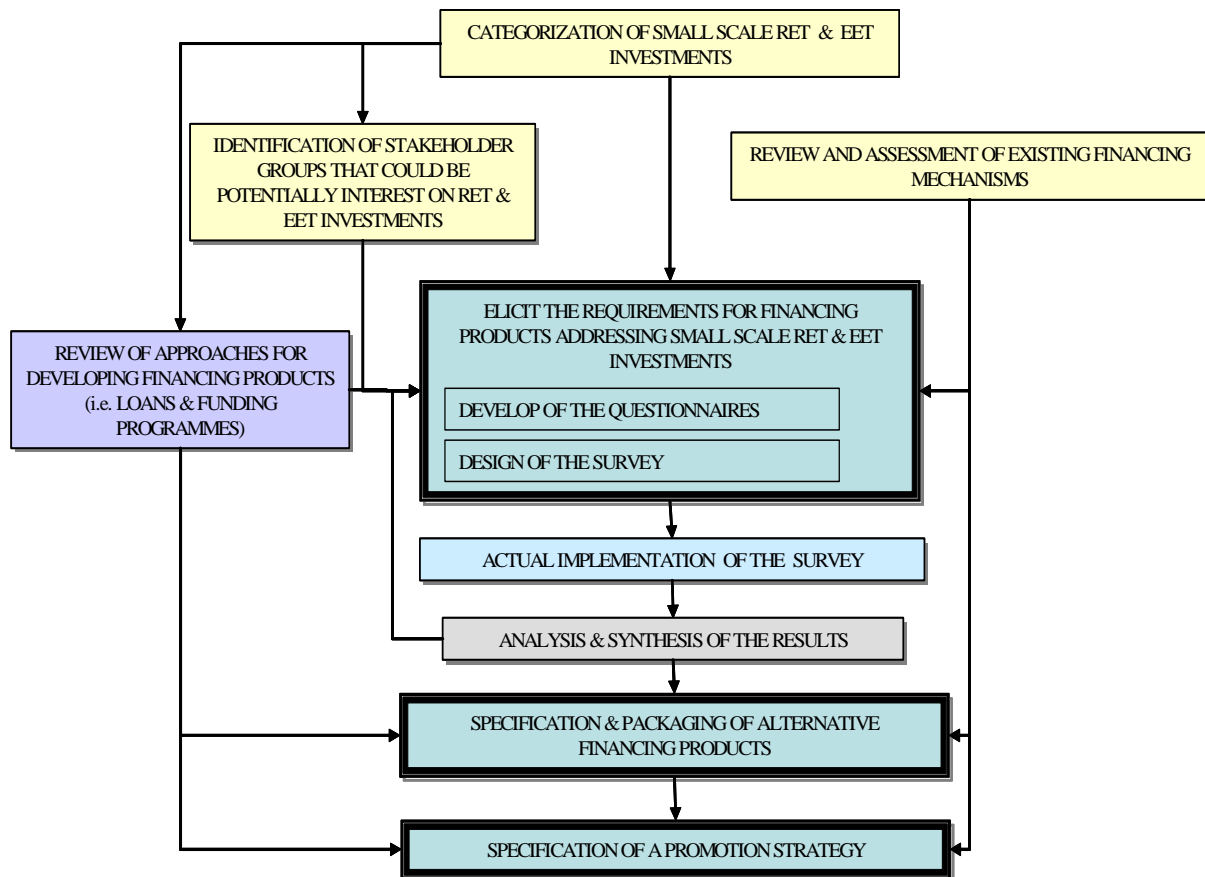
The process followed for the review leans on the following successive steps:

- Development of a template to be used by all the partners and aiming at facilitating a cross-country comparison of the main features of the different initiatives.
- Selection of the countries for the review
- Implementation of the review in the selected countries
- Gathering of the information collected by all the partners
- Overall analysis of the reviews

The rest of this report is organized into three more sections. In section two the approach, the implementation and the analysis of the review are presented. Sections 3 and 4 present the results of the analysis and a synthesis of the performed reviewed. Finally, in the appendix of the report, the filled-in templates, including all the collected data, are presented on a country basis.

## 2. Approach of the review

According to the project implementation approach that is illustrated in figure 1 below, the review of past and on going financing measure and mechanisms supporting investments in renewables and energy efficiency technologies, represents a crucial step for the project in order to meet its objectives, i.e. the specification of sustainable, easy to access and flexible banking products for small-scale RET and EET investments.



**Figure 1. Methodological Approach for the Specification and Packaging of Financing Products Addressing Investments on Renewables and Energy Efficiency Technologies**

The major outcomes of this review are the following:

- identification of the different measures, initiatives and banking products that have been developed for supporting investments in RET and EET,
- identification of the characteristics (i.e. the type of investments that each mechanism is addressed to, the stakeholder groups considered) impact and major success and failure factors,
- assessment of the current situation on financing issues for RE and EE technologies applications in EU and worldwide, i.e. what is available and what is missing, what type of investments lack financing support in Europe, which stakeholder groups are favored and which one lack opportunities for investing on RE and EE applications, what is the situation within the different EU Member States, etc.



- d) identification of the characteristics that an effective promotion strategy for financing products supporting RET and EET investments should have
- e) identification of suitable promotion messages appropriate for the different countries in order to recruit key project actors, i.e. policy makers, SMEs, households, RET & EET industry, etc, in the fulfillment of the FINA-RET Project's goals.

The above findings will have a major contribution (figure 1) to the: (i) development of the methodological instruments (i.e. questionnaires) for the user requirements surveys, (ii) identification of the interviewees, (iii) specification and packaging of generic financing products addressing investments on renewables and energy efficiency technologies and (iv) design of the major axis of a promotion strategy for the developed banking products

The methodology that has been adopted for the accomplishment of this task was mainly resting on a literature review of the most important financing mechanisms implemented in the different European Countries and at international level. The review performed build and capitalized on past and on going EU and National funding projects and segments' and countries' reports. In some particular cases relevant information was retrieved through interviews to relevant stakeholders.

The analysis and therefore the review of the financing mechanisms was performed moving from a template developed within task 2.2 in order to facilitate the cross - country comparison of the main features of the different initiatives (target, duration, type of financial instruments, amount, take up and impacts, procedural aspects of implementation and promotion strategy, bottlenecks, success factors etc). The content of the template was developed in the aim of collecting all relevant and most significant information concerning the measure/initiative/financing product:

1. type
2. origin
3. stakeholders' addressed
4. characteristics
5. impact
6. success and failure factors
7. promotion approach

The template was structured in three main sections: i) General information on the financing product (i.e. Financing Initiative, Country, Nature, Provider - including public/private sponsorships, Area of Application, Target Group, Geographical Coverage, Date of Introduction, Brief Narrative Description), ii) Technical Description of the financing product (i.e. Eligibility criteria, Financing Procedures, Financing limits, Investment Implementation Time frame, Size of investments, Matching Funds, Collateral, Financing terms & conditions, and iii) Impact on the market (i.e. Take Up and Impacts, Promotion strategy, Success factors, Failure factors, Drawbacks and bottlenecks). The developed template is provided in appendix I of this report.

Alongside the template, some guidelines for the data collection have been developed, containing a shared definition of each item reviewed (see appendix

I), through which the necessary standardisation to a cross-country exercise has been ensured.

Each partner of the consortium, undertook the review of the available mechanisms/initiatives/financing products for RET and EET in certain European or International areas. Table 1 that follows presents the geographical areas reviewed by each member of the consortium.

<i>Country</i>	<i>Reviewed by</i>	<i>Number of financing mechanisms reviewed</i>
Argentina	META Group	4
Austria	Klimabuendnis	63
Cyprus	CDB-Cyprus Development Bank	26
Czech Republic	CBA - Conquest Business Advisors	3
Egypt	BPM-Business&Project Management	
Estonia	CBA-Conquest Business Advisors	2
France	ADEME	57
Germany	Klimabuendnis	28
Greece	BPM-Business&Project Management	14
India	BPM-Business&Project Management	
Italy	META Group	37
Luxembourg	CBA-Conquest Business Advisors	5
Malta	CBA-Conquest Business Advisors	2
Netherlands	ADEME	1
Poland	Millennium Bank	4
Portugal	Millennium Bank	5
Slovenia	META Group	6
Spain	META Group	4

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<i>Country</i>	<i>Reviewed by</i>	<i>Number of financing mechanisms reviewed</i>
Switzerland	ADEME	1
United Kingdom	BPM-Business&Project Management	7
United States	CBA-Conquest Business Advisors	5
EIB-KFW	CDB-Cyprus Development Bank	7

**Table 1 - List of the reviewed Countries**

The analysis of the review's results has been performed on two axis, i.e. i) per typology of financial mechanism and ii) per Country. A primary concern of the analysis and synthesis of the results was to present the outcomes without downgrading the context-specific character of the design and implementation of these measures that could lead to misleading and superficial conclusions. In fact, due to: a) the strong influence of the socio-economic, cultural and institutional framework within which the measure have been implemented and b) the high variability of the boundary conditions (economical & financial) an extreme variability has been observed in the features of similar mechanisms developed in different countries, therefore it is not always safe to distil any general rule from the cross-country analysis.

In the following sections the analysis performed per type of measure and country is presented.

### **3. Measures/Initiatives/Financing Products supporting RES and EE Technologies Investments**

Within this section the different measures and financing products identified in the review are presented and discussed. The identified measures/initiatives/products are of two major categories based on their origin, i.e. public and private. In the remaining of this section the measures/initiatives/products are presented following the above mentioned categorisation.

#### **3.1 Public Financing Mechanisms**

##### **1. Tax relief**

Tax relief is a public measure providing the subjects who undertake specific investments with a tax allowance. Usually, this kind of measure is adopted by national policy makers and it is stated in a law containing all the details concerning eligibility criteria (with regard both to the applicant and to the kind of investment) and the amount of the allowance (usually a percentage of the whole investment).

On the one hand, the presence of a tax relief for investments in EE and RE reflects the attention and concern public opinion is paying on energy issues; on the other hand, it may represent the attempt by public authorities to stimulate and increase public attention on this topic.

In recent times, Italian public authorities are paying increasing attention to environmental matters, with a special focus on the diffusion of technologies related to RE and EE.

The Italian scenario for public incentives concerning investments in renewable energy and energy efficiency is extremely fragmented, since the empowered institutions for allocating funds range over many public bodies and agencies, both at national and at local level.

Nevertheless, by providing national fiscal incentives, policy makers set up a common framework that applies to all investments in energy efficiency, renewable energy or energy requalification.

The most relevant provisions are included in the Finance Act.

As already provided for in 2007, in 2008 all the investments in energy saving on already-existing buildings assigned to use as a house, benefit from 36% tax allowance and some VAT facilitations.

Furthermore, some specific investments for energy requalification (overhaul/upgrade) and solar technologies benefit from 55% tax allowance, in addition to VAT facilitations.

This provision applies both to private individuals and to companies, it concerns investments in photovoltaic plants and other investments in EE technologies for water heating and air-conditioning. Eligible costs include purchase, installation and other services needed in order to make the above mentioned investments effective

The amount of the tax allowance cannot exceed 55.000 € and it is granted in three annual instalments.

## **2. Feed-in Tariff**

A feed-in tariff is an increase in the energy price that is paid by national authorities when purchasing energy produced by photovoltaic plants and sold by private individuals or enterprises.

This tariff incentive, acknowledged for a fixed time period, usually 20 years, awards plant efficiency and it turns out in a shorter pay back time for individuals and companies investing in photovoltaic plants connected to the grid.

Such a mechanism has been introduced in almost all European countries, and it has proved to be very effective in stimulating the demand for the purchasing and installation of plants for the production of RE.

France can be considered as one of the most successful stories concerning feed-in tariffs for the production of renewable energy.

The feed in tariff in France is today 30ct€/kWh for energy sold to the grid in continental areas (40 ct€/kWh in the islands). This mechanism is complemented by a bonus of 25ct€/kWh that is granted when photovoltaic plants are roof integrated (the installation is then called BIPV, Building Integrated Photovoltaic). The duration of the contract is 20 years.

In France the feed-in tariff is widely regarded as a very easy and effective financing mechanism and, as a result, it has proved to be very successful in stimulating an increasing diffusion of the photovoltaic technologies all over the country.

The Italian feed-in tariff has the same features than the French one, both in terms of duration and in terms of energy price. Nevertheless, in Italy this financing mechanism has not been as successful as in France. The reason for this discontinuity lies in a lack of transparency representing a major barrier for people willing to switch to photovoltaic in Italy. During the interviews, many banks reported public complaints about poor or incorrect general information concerning the pay back times of the investments and about the presence of unreliable purchasers and installers of PV plants, who describe the investments as cost-free and risk-free.

Bad information generates high expectations, feeds public interest and willingness to invest but, as soon as people are informed about the real costs of the investments, their willingness to invest in RE fades away, with the result that the positive impact of the feed-in tariff is sometimes overwhelmed by uncertainty and sense of disillusion.

### 3. Grants

A public grant is an amount of money that is given to some specific subjects without the need to refund it. The amount is a percentage of the whole investment costs that is granted for investments responding to specific eligibility criteria. For large amounts a public call is usually issued.

The size of a grant is tightly related to the aim pursued by public authorities. Small amounts of money granted to private individuals, usually aim at achieving an improvement in the public use of energy by stimulating a widespread focus on EE and RE. In such case the diffusion of an energy-friendly state of mind and small steps taken by a large number of individuals may turn into a positive impact on the environment. When large amounts of money are granted, they are usually addressed to enterprises and public bodies, and aim at stimulating the adoption of RE and EE technologies by public administrations and the industry.

Among the Countries concerned by the review, Austria shows one of the highest levels of public support, almost equally distributed among private individuals, SMEs, larger enterprises and public bodies.

Public measures cover all technologies for RE and EE available on the market.

Special attention is devoted to heating systems (geothermal, heat pumps, use of heat surplus generated when producing electricity, new generation biomass/cogeneration boilers) and insulation, nevertheless, solar energy is also taken into account, with a number of provisions focusing on photovoltaic plants and solar water heaters.

Although the scenario of public providers of incentives is very fragmented, due to the presence of a multi-level policy making, the distribution of public measures is quite homogeneous all over the country, moreover, such measures show similar features, thus reflecting a high degree of standardization. The only difference between grants addressed at private individuals and grants addressed at SMEs, enterprises and public bodies, lies in the amount. Grants for private individuals range between 600 € and 3000 € while, in most cases, those allocated to enterprises and public bodies apply to environmentally relevant investment costs from 10.000 € to 200.000 € and cover up to 30%.

On the whole, the Austrian public shows a high level of interest in energy-related issues and declare itself to be satisfied with the existing mechanisms for public grants financing investments in RE and EE technologies.

One typical example of grant issued by Austrian Kommunalkredit Public Consulting GmbH and addressed to enterprises is “*Wärmepumpen bis 100kW elektrischer Leistung*”. It is a national measure addressed at enterprises and public bodies purchasing and installing heat pumps up to 100Kw. A written application is necessary, no proceedings fees are charged and no guarantee is required. The grant covers up to 30% environmentally relevant investment costs, from 5.000 € up to 200.000 €. Environmentally relevant investment costs are limited to 950 €/kW thermal capacity.

An example of public grant addressed to private individuals is a subsidy for biomass boilers, issued by many provinces (Burgenland, Carinthia, Lower

Austria, Upper Austria, Salzburg, Styria, Tyrol and Vorarlberg) and the city of Vienna.

As most measures addressed to individuals, it has a local profile and it provides a micro-grant.

Specifically, the grant covers up to 30% investment costs, with an upper threshold of 2500 €.

#### **4. Guarantees**

A guarantee may well be included within a review of financing mechanisms for RE and EE technologies, since it provides the public with a requirement that is often necessary for having access to loans.

Nevertheless, guarantees are neither very popular nor very common as measures for stimulating investments in RE and EE technologies.

In Italy, Fidi Toscana is the only institution providing a guarantee for investing in RE and EE. It allocates public funds, operating at regional level, in partnership with the private banking system.

“Fondo di Garanzia per l’Energia” is the fund managed by Fidi Toscana and providing guarantees that cover up to 80% investment amount.

In order to be eligible, the investment must be located in Toscana, moreover it must consist in solar thermal plants for individual use, solar grid connected photovoltaic plants up to 100 kW power, micro-wind and mini-wind plants up to 250 kW power, heating and cogeneration biomass plants up to 500 kW (thermal) or to 100kW (electric), photovoltaic pumps for water suction lifting and water conveyance, geothermal plants for heating, natural gas plants (also having cogeneration systems up to 250 kW power), energy saving systems for public lighting, other investments aiming at overhauling, enhancing or replacing existing devices.

The proceedings are quite complex, since they are carried out by different institutions. Applications must be sent to Regione Toscana, that undertakes a first evaluation concerning technical aspects and the impact in terms of energy efficiency. Afterwards, they are selected by Fidi Toscana, according to the credit rating of the applicants. At last, the bank starts and manages the whole proceedings for loan granting and loan disbursement. The amount of the loan is decided on discretion of the bank, while the guaranteed amount cannot exceed 60.000 € for private individuals and 500.000 € for enterprises and public bodies.

This kind of mechanism has not been really successful in providing an incentive for investments in RE and EE technologies: the public has showed little interest in it and most funds available have not been allocated, due to the small number of applications. People are unwilling to invest large amounts when they cannot benefit from very favourable financing terms and conditions and when they do not expect a short-term return from their investment. A guarantee fund lowers the perception of the risk but it has no impact on the costs of the investment,

thus proving to be too weak and not effective as an incentive for investing in RE and EE technologies.

## 5. Loans

A public loan can be defined as a public authority lending an amount of money to an other subject who pays it back in periodical instalments, including a capital share and an interest share.

The financing mechanisms is the same than a loan issued by a private bank, major differences lay in the public aim underling this kind of measure, in the public nature of the funds raised and in the fact that, in principle, public loan lending is a non profit activity.

The public aim implies that, given that public loans are granted in order to create an incentive for some specific investments, terms and conditions are usually more favourable for the borrower.

Public loans for investments in RE and EE technologies are not very common, especially if compared to the widespread diffusion of private loans addressed to every single kind of energy-related investment.

Nevertheless, among the countries involved in the review, Slovenia shows a significant distribution of public loans for RE and EE, that are addressed to individuals, enterprises and some public administrations.

One typical example is the “Credit for Ecological Investments”, a public measure issued in 2008 and addressed to Slovene residents only, including individuals, companies and municipalities.

Loans are granted after a public call issued by Eco Fund and having national coverage.

Eligibility criteria for investments include a large number of measures for Re and EE, specifically: introduction of new generation heating systems, plants for renewable energy production, reduction of heating losses in existing apartments, building of energy efficient apartments, purchase of energy efficient equipments, purchase of energy efficient cars, systems for purifying waste waters, replacement of toxic building materials, systems for the efficient use of water supplies.

Such investments must be operating within 6 months after the loan has been disbursed.

Financing limits range from 2.000 € up to 20.000 € amount raised must be paid back in a 10-years period by monthly instalments including a yearly fixed nominal interest rate of 3,9%. No guarantee is required.

## 6. Loans combined with grants

This is a very uncommon but effective financing mechanism providing strong incentives to companies, public bodies and organization willing to invest in EE and RE technologies.



One example is “Kids Fund Energy Efficiency Facility”, implemented by the European Investment Bank (EIB) and Kolzoduy International Decommissioning Support Fund (Kids Fund), in Bulgaria.

This facility aims at promoting the diffusion of EE and RE in Bulgaria, by providing loans combined with grants as well as technical assistance supporting project planning and project implementation. The area of the application includes a large number of technologies, specifically, systems for energy savings, energy efficiency in collective buildings, small scale co-generation systems producing heat and electricity, wind plants, systems for efficient power delivery and distribution or for the efficient distribution of natural gas, plants for the production of solar energy, photovoltaic and thermal solar panels, hydro-electric plants, geo-thermal plants. This product has been introduced in 2007 and it aims at promoting energy efficiency and renewable energy by combining financing with technical assistance supporting project planning and implementation. Financing procedures are undertaken by EIB’s partner banks in Bulgaria, loans cover up to 50%-75% project cost (between 40K€ and 25million€), while Kids Fund grants 20% loan amount

### ***3.2 Private Financing Mechanisms***

#### **1. Loans**

A loan can be defined as an amount of money lent by a financial institution, usually a bank, to another subject who pays it back in periodical instalments, including a capital share and an interest share.

Preferential loans for RET and EET are the most common financial products available on the majority of European financial markets. Nevertheless, all loans provided by the private banking system are not the same, neither they have the same impact on the diffusion of RET/EET. The review clearly displays a market variability in terms of the preferential loans for RET/EET available across European and extra European financial markets. On the whole, however, it can well be stated that their diffusion is rather large, with the main provider being the private banking system addressing every target segment (individuals, enterprises and public bodies), for any kind of RET/EET applications, and applied to any scale. Mortgages for investments in photovoltaic plants are amongst the most common ones, depending on the fact that in every country a feed-in tariff is foreseen for the sale of energy produced from renewable sources. The great majority of mortgages destined to photovoltaic revolves around the extra proceedings arising from the feed-in tariff, constituting a sort of guarantee for the credit given. It usually works with the assignment of credit deriving from the feed-in tariff to the banking subject providing the loan, for the entire duration of the repayment period. Often the loans are burdened with further requirements, as collaterals, certificates on the functionality of the systems and forms of insurance on them

In some cases, the complexity of the administrative proceedings and the need for numerous guarantees from the credit institutions negatively impacts on the actual implementation of several loan applications. This is indeed the case for

Italy where a wide offer of dedicated loans for RET/EET and a great number of applications for financing are not met with a corresponding number of financial operations actually put in place.

On the contrary, Netherlands does represent a success story where synergies between the public and private sectors have led to the development of dedicated loans with a positive impact on the spreading of RET/EET applications.

Looking at the Dutch model, it is clear that tax exemptions for interests on those savings invested in the Green Funds are the driving force behind the employment of this financial tool. The banks that have created the Green Funds, after periodic calls for offerings, up to a maximum of € 47,000 per single offering, and have to subsequently reallocate 70% of the funds raised after a period of three months. The projects are obviously screened by the public administration for approval.

It follows that investors benefit from tax exemptions on their savings going into these green funds while the borrowers engaged in “green projects” benefit from better conditions on the loans raised. At the same time it is easier for banks to find the extra financial resources. Hence a sort of public action spurring private initiative is clearly spotted.

## **2. Investment Schemes**

A further financing programme available in some financial markets is constituted by dedicated investments for RET/EET. This kind of tool is not widely spread and, more importantly, can be hardly tailored to small and medium scale investments. Usually the bank takes charge, on behalf of the client, of the entire process, underlying the implementation process of the investment, necessary for the amortization of the costs, ultimately transferring the ownership at the end of the established time period.

Bank of Santander, for instance, has set up a seed investment fund, operating in the EU-15, Latin America, the Caribbean and Eastern Europe, providing finance for new businesses operating in the renewable energy sector via a Build Operate and Transfer operation (BOT). Such mechanism provides for the client to have full ownership of the plant after 5 years, benefiting from all the energy reductions cost savings over the next 10-15 years.

During the whole time period necessary for the amortization of the costs the Bank will manage the whole process via an Energy Service Company (ESCO) that will establish a power purchase agreement (PPA) with the partner. The ESCO will be granted 100% of the total capital needed by the bank, and will sign an operation and maintenance agreement, called Energy Performance Contract (EPC) with the technological partner. The signing of the Certification of Emission Reduction (CERs) completes the process.

## **3. Leasing**

Dedicated leasing, with the possibility of purchase, allows an individual, more often an enterprise, to lease a RET/EET application for a specified period of time, in exchange for a periodical payment. If all the rental payments are made

in full, the tenant will then be allowed to buy the application at the contractual purchase option price.

This type of financial product is not extensively diffused. The leasing offered by SanPaolo Bank in Italy is one of the very few instances.

“Energy Leasing” targets Companies operating in different sectors (industry, agriculture, manufacture, trade and services) investing in photovoltaic, wind, hydro-electric, co-generation, biomass systems for RE and EE.

On the while it does not appear to be an overly effective product, nor it has been able to draw the public’s attention. Hence, once the major limits of this product have been acknowledged, it has not been further promoted by the banks that had originally developed it, nor adopted by other credit institutions.

#### **4. State of Practise on Measures/Initiatives/Financing Products supporting RES and EE Investments within different Member States and Internationally**

As it has already been mentioned, the review has been performed in 21 Countries. Hereby, the most evident features related to each single Country will be briefly presented

##### **Argentina**

In Argentina the offer for financing products/schemes aiming at the diffusion of RET and EET reveals to be mainly focused on medium and large scale investments undertaken by enterprises. In principle, some measures do not provide minimum financing limits and they apply also to individuals but, in practice, they appear to be specifically tailored on large scale applications and to be intended to suit the needs of the productive sector.

One of these measures is a public scheme developed by SEPyME (Secretariat for small and medium size enterprises) and SAyDS (Secretariat of Environment and Sustainable Development), both on behalf of the Ministry of Economy and in co-operation with a number of commercial banks (Banco de Inversión y Comercio Exterior, Banco Ciudad de Buenos Aires, Banco de la Provincia de Cordoba, Banco Regional de Cuyo, Banco Galicia, Banco Credicoop Coop. Ltda, Banco de la Nación Argentina Nuevo, Banco de Santa Fe BBVA, Banco Francés).

The program is called “Discounts for Green credits” and it aims at facilitating SMEs in the access to credit lines from commercial banks associated to the program, throughout subsidized interest rates. The Sub-secretariat of Environmental Management of the Secretariat of Environment and Sustainable Development emits a certificate attesting the right conditions of the investment (Green Credits). National Government will decide the amount of subsidies and certifications offered to each associated bank according to a geographical division of the country.

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The discount varies, according geographic areas (provinces), between 25 to 50% and entails an interest rate discount of 8%. This public scheme supports credit lines to fund Capital Goods of SMEs related to the optimization, transformation or restructuring of productive processes tending to enhance environmental performance of micro, small and or medium size firm. Amount subject to discount is up to 80% of net value of the capital good after VAT, without exceeding AR\$ 800.000 (about US\$ 252.765)

Another public initiative, issued by the Secretariat of Energy and the Ministry of Economy and supported by the Global Energy facility (GEF), is the Energy Efficiency Programme, aiming at promoting a change in the market for Energy Efficiency Technologies (EET) in Argentina, at increasing the funds available for companies and intermediaries (in particular private ones) to invest in EET, and at diffusing the use of mechanisms to aggregate small investments with regard to companies providing energy services.

Finally, Bank Santander provides additional support to EET and RET through a seed investment fund financing new businesses operating in the field of Renewable energy. This financing model is implemented by bank Santander in different countries, including Latin America & Caribbean, Eastern Europe and the EU-15 (see the review for Spain)

The product addresses new companies and clients needing specific services and advise in different energy-related sectors. The Bank structures a Build Operate and Transfer (BOT) operation: the client will have the property of the plant after 5 years transition and will start receiving all the cost benefits for energy reduction for the rest 10-15 years of project life.

Additionally, Bank Santander structures a modality of service provision: the client will have all the benefits deriving from energy cost reduction during the whole project life.

Santander Bank develops, builds, funds and manages the project for a period of time in which the debt is amortized. An ESCO is created (energy service company) so a PPA (Power Purchase Agreement) is agreed with the partner or third parties. Afterwards, the bank invests 100% of total capital and places the debt on the ESCO. The ESCO will then sign an EPC (Energy performance contract), an agreement for operations and maintenance (operation & maintenance agreement) with the technological partner and the PPA with the client as well as the agreement for the provision of residual heat gas. Finally, the whole process is completed with the Bank signing the purchase agreement for the commercialization of CERs (Emission certification reduction).

This mechanism has proved to be very effective: it finances investments up to 6 million \$ as but the risk is lowered by the fact that the bank takes over the whole project, that serves as collateral, and that it shares the hazard by acting in cooperation with partners providing technical expertise and adequate funding (co-investors).

## **Austria**

The market for special financial products for RE/EE in Austria reveals to be well structured, mature and high performing. Offer is wide and coming mainly

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from the public sector with a clear distinction in the tasks undertaken by national and local government. Public sector is providing grants for all kinds of RET and EET, to different recipients and to a different extent. One major provider of financing products is Kommunalkredit Public Consulting GmbH, a firm designing and delivering services for Austrian Public Administration. The final products, namely grants, have a public/private hybrid nature, a national coverage and they all address the same targets (enterprises and public bodies). The grants provided by Kommunalkredit are quite homogeneous also in the financing limits: an upper threshold of 200K € and 30% of total environmentally relevant investment costs (lower thresholds ranging from 5K€ to 35K€). Despite of common features, these grants show a great differentiation with regard to the RET/EET applications they finance and cover almost all small and medium scale technologies available on the market (individual biomass boiler, collective biomass boiler, biomass local heat, cogeneration biomass energy saving-cogeneration-insulation, geothermal energy, solar energy for heat and warm water connection to district heating, individual heat pumps, heat pumps for electrical output and heat pumps for space cooling, energy efficiency by measures like regenerative heat recovery, industrial waste heat utilisation, thermal efficiency by insulation of roof, walls, windows, lowest floor ceiling and basement ground, measures for passive solar energy use, support for modern wood central boiler, support for biomass plants district heating up to 4MW, biogas plants, small water plants up to 200kW).

The high degree of specialization of the Austrian financial market for EET/RET is well reflected by the fact that there is a clear sharing of competencies for the providers of financing products. While Kommunalkredit is responsible for delivering tools addressing enterprises and public bodies at national level, products targeting individuals are developed at local level by different Provinces, thus respecting a general principle of proximity. Provinces provide grants for smaller investments (500- 3.500 € on average with two exceptions of grants providing up to 15K €), covering a wide range of technologies, with a special focus on solar and photovoltaic applications.

The private offer in Austria is almost inexistent, being limited to 2 special offers: a voucher for specialist counseling for all RE and EE measures, when building or renovating a house (100€) and a premium discount (1%, up to 200 €) on a credit line, when implementing energy saving measures. Additional consultancy is offered at some banks by energy consultants, on special "energy saving days".

Austria is a successful case for the diffusion of RET/EET through the development of dedicated financing products. Although it may seem that private offer is completely crowded-out by the public sector, a deeper insight reveals that the Austrian market lies in a peculiar and high performing synthesis of public and private efforts. The role of the private sector is hidden but well rooted: it is reflected in the wide diffusion of "hybrid", public-private, financing products (16 different grants provided by Kommunalkredit), and in the fact that most grants require a relevant amount of matching funds to be provided by the applicant (usually 70% of environmentally relevant costs), thus implying a major effort from the consumer's side.

Austria well confirms the above remarks stating that mature, sound and specialized financial markets serve as enabler for complex financing products built on public supporting initiatives

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## Cyprus

The market for special financial products for RE/EE in Cyprus reveals to be quite wide, with the offer coming from both the public and the private sector. Public sector is mainly providing grants to different recipients to a different extent (approx. 30% of the size of the investment for companies). Private sector is offering a wide range of instruments for RE/EE: at present, there are 17 financing programmes run concurrently by the Ministry of Commerce, Industry and Tourism (mostly grants, with the exception of two feed-in tariff subsidy programmes) and a few supplementary loan financing programmes. As far as the different technologies are concerned, private financial products are basically addressing investments in photovoltaic (due to the presence of the feed-in tariff), while public grants are targeting a really wide spectrum of RET / EET (including micro-hydro, micro-wind, hybrid vehicles, etc). Cyprus seems to confirm that, despite the existence of a relevant number of dedicated financial products, when public intervention is neither tailored on country-specific features, nor taking into account public opinion and the private banking system, it usually fails both in having an impact on the diffusion of RET/EET and in stimulating the offer from the private sector.

As a matter of fact, in Cyprus there is neither a widespread public concern on energy- matters nor a relevant degree of public awareness on the existence of financing programmes for RET/EET, moreover, available financial products lack customization and require bureaucratic and time consuming proceedings.

So far, the effort deployed by public authorities, in the attempt to reverse this trend, has proved weak and not able to provide effective financial incentives having a significant impact on the diffusion of RET/EET.

## Czech Republic

Dedicated financial offer in Czech Republic, as it emerges from the survey undertaken within this review, is limited to two initiatives targeting enterprises and one specific product for municipalities. All financing products are loans issued by the private banking sector and, two of them are provided by local banks (CMZR, CSOB) in cooperation with European credit institutions.

CMZR Bank, in agreement with the German Development Bank (KfW), provides municipalities with a loan supporting medium and large scale investments for infrastructures based on RET and EET.

The other product is a dedicated loan for environment regeneration and minimization of manufacturing energy requirements, it is offered either directly or in cooperation with European financial and credit institutions and it is addressed to enterprises.

The third financing product is a comprehensive set of services and products to support the preparation and implementation of innovative energy projects concerning energy savings and renewable energy. The program offers information, consulting, financing, and project management services.

A very good degree of satisfaction has been registered with regard to all the financing products mentioned above.

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## Egypt

In Egypt, new power sector legislation has been drafted to ensure wind farm operators can access the national grid and some financial incentives have also been introduced, i.e. feed in tariffs have been applied on a project basis.

Tools and measures developed in order to support the implementation of small scale applications of RET and EET are mainly focused on enforcement laws and information dissemination and awareness campaigns.

More specifically, in 1987 the Egyptian Minister of Housing, Reconstruction and New Communities issued Ministerial Decree No. 401 for year 1987 enforcing that new buildings in new communities should be equipped with solar water heating systems and indicating that licenses for such buildings as well as design and tender documents should include solar water heaters systems

Relevant documents specifications where the cost of solar systems will be part and parcel of buildings and apartments costs. The period from year 1988 to 1993 enjoyed flourishing of the solar water heaters systems utilization and active local manufacturing of such systems where the production capacities of factories ranged between 1000 – 2500 typical units per year. Due to poor quality, lack of maintenance and after sales service, and non existence of enforced standards and codes, solar systems installed suffered many problems that led to unsatisfactory performance lower than what planned which brought bad reputation to solar water heating systems. The result was not abiding by the ministerial decree enforcing use of solar water heaters in new building and new communities where the decree has become practically abandoned.

Some other measures were taken by the electricity sector in the demand side level such as: penalty on consumers having their power factor less than 90% and incentives for consumers having their power factor more than 92%; additional demand charges on customers demand exceeding their contractual demand during the system evening peak load period, are applied.

Furthermore, two more measures enforcing energy efficiency are considered in the legislative framework in place. First, new buildings' energy standards have been developed to be adopted within new buildings specifications but no enforcement has taken place.

Secondarily, energy labeling and standards have been developed and issued for four appliances: washing machines, refrigerators, air conditioners, and electric water heaters. It is compulsory (with limited enforcement) to put the energy efficiency label (reflecting the level of the appliance electricity consumption) on all locally manufactured and imported appliances. Accredited performance test laboratories (Energy Efficiency Testing Facilities) have been implemented within the Egyptian Renewable Energy Testing & Certification Center – RETCC and hosted inside the premises of the New and Renewable Energy Authority – NREA.

In general, as far as the supply side is concerned, Egypt currently does not apply any other incentive methods, fiscal measures, quotas, or procedures to encourage local or foreign investment in RUE projects.

In the field of information dissemination and awareness several initiatives have been developed the last three decades supported by EU, USA and NGOs aiming at supporting the development of Energy Efficiency Technologies market.

## **Estonia**

Dedicated financial offer in Estonia reflects the size of the country, being limited to a small number of initiatives. Only two financial products emerged from the review and both of them are loans.

The first one is offered by a private banking institution and addressed to individuals and households. It supports small scale thermal insulation investments (EET) with a financing upper limit of 78 €/m<sup>2</sup>. The latter is a loan provided by NEFCO (Nordic Environment Finance Corporation) for small-medium scale investments in RET/EET and it is especially focused on promoting a reduction in the use of coal. The financing scheme has an international coverage since eligible applicants are enterprises operating in the geographical area including Northwest Russia, Ukraine, Belarus, Estonia, Latvia and Lithuania.

## **France**

In France the whole system supporting the diffusion of RET/EET applications is based on a simple but effective mechanism weaving together the public intervention and the offer coming from private banking institutions.

As already mentioned above, France can be considered as one of the most successful stories concerning feed-in tariffs for the production of renewable energy and tax rebate incentives for the energy efficiency solutions.

These incentives, provided by the national Government, have a compensatory effect on the expenses beard for investing in RET/EET applications and can be included among financing schemes, given that it concurs to the coverage of the investment costs. The feed in tariff is acknowledged for a fixed time period, usually 20 years, it awards plant efficiency and it turns out in a shorter pay back time for individuals and companies investing in photovoltaic plants connected to the grid. On another hand, many energy efficiency solutions benefit for a tax rebate incentive. This rebate is applied on the income tax and its amount fluctuates in function of the technology considered. For example, up to 40% of the equipment cost of condensation boilers, thermal insulation and efficient windows benefit of tax rebate and this number can increase up to 50% in the case of solar water heaters.

For photovoltaic panels, the feed in tariff in France is today 30ct€/kWh for the energy sold to the grid in continental areas (40 ct€/kWh in the islands). This mechanism is complemented by a bonus of 25ct€/kWh granted when photovoltaic plants are roof integrated (the installation is then called BIPV, Building Integrated PhotoVoltaic), with a maximum of 55ct€/kWh. The duration of the contract is 20 years.

The private banking system has built its offer of financing products for RET/EET on the rootedness of the feed-in tariff and the tax rebate incentives. In fact, the extra resources provided by these incentives both serve as a clear

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signal for individuals and enterprises to trust these technologies and as a guarantee for the banks providing dedicated to loans for RET/EET.

The effectiveness of the French system supporting the diffusion of RET/EET is demonstrated both by the high degree of satisfaction expressed by the consumers and by the very good state of development of some applications, especially the photovoltaic.

Another major advantage of these public support schemes has been to produce an important leverage effect which mobilizes private funds. In particular, to support these private investments in small scale RE/EE application, numerous private banking tools have been created, as all the ones listed in the éco-Prêts initiative. The high increase of the number and the typology of the different loans offers by the financial market is by itself a proof that more and more RE / EE solutions need to be financed and that the whole system is scaling up quickly.

## **Germany**

The market for special financial products for RE/EE in Germany reveals to be mature. Offer is wide and coming both from the public and the private banking institutions.

As far as the private sector is concerned, the main actor is the Umwelt Bank, a banking institution financing activities with a high ethic and environmental profile. Umwelt bank offers a wide range of loans, all of them targeting individuals. Most of them apply to investments in EET and to the building of passive houses. Only one loan aims at supporting investments in photovoltaic plants.

All the loans have approximately the same characteristics and requirements, the only difference lays in the amount financed and, subsequently, in the interest rate and repayment period. Two main financing ranges can be highlighted: 10K-50K € and 50K-400K€.

On the contrary, the offer from the Federal Bank (KfW), the main public banking institution, is more differentiated, with regard both to financing products and to final recipients. The majority of the products offered by KfW are loans, with the exception of one loan combined with a grant (5-17,5% investment costs not to be paid back). Most of the loans target all applicants' categories (enterprises, public bodies, individuals and collective households) and, on the whole, they provide financing support for all RET and EET available on the market.

In general terms, the offer coming from the public banking institution seems to limit significantly the development of a wide, differentiated range of financial products from the private sector, thus confirming the idea that a sound and well structured public support to the diffusion of RET and EET tends to hamper private offer.

## Greece

The market for special financial products for RE/EE in Greece reveals to be quite wide, nevertheless neither it shows a high level of differentiation, nor it earns a significant degree of satisfaction from the end-users of financing products.

Offer comes both from the public and the private sector. Public sector is mainly providing grants to different recipients, to a different extent (approx. 60-70% of the size of the investment) and with regard to a wide range of technologies for RE and EE. Private sector is offering loans specifically tailored for RE/EE, in particular, Piraeus Bank provides Green Loans having similar characteristics but applying to different technologies (energy saving, insulation, solar water heating, geothermal, new generation boilers and air-conditioning systems, photovoltaic plants not connected to the grid and RET in general) and targeting either individuals or SMEs. Both financing limits and financing terms and conditions vary according to specific projects and are subject to a negotiation to be undertaken case by case. Besides the financing offer provided by the Piraeus bank, two other products issued by national banks have been surveyed. Both of them are loans, they are provided by the National Bank of Greece and the Agricultural bank of Greece, and target enterprises willing to invest in photovoltaic stations. The loans are available for the purchase of mechanical equipment, specifically, for financing the purchase, installation and connection to the Public Power Corporation network of PV power station equipment (installed power up to 150Kw) and other related expenses. Both of them are regarded as not satisfactory, according to the end-users' widespread opinion.

## India

There is a huge potential market for use of renewable sources of energy in households and SMEs in India. The primary market is rural India and places outside of cities which do not yet have access to electricity. However, despite efforts by the Ministry of Non-conventional Energy Sources (MNES) and the India Renewable Energy Development Agency (IREDA), RETs have not yet succeeded as a major alternative source of energy in rural India. The programmes of MNES and IREDA designed to support small-scale distributed systems have relied on heavily subsidized credit, technology training and consumer awareness activities to stimulate the market for end-user finance for renewable energy systems (solar and biogas) for domestic use and a tiered set of capital and interest rate subsidies for water pumping in the agriculture sector. The control of the credit and resources by an agent in the centre with limited reach in rural areas, the use of heavy capital and interest rate subsidies, and the focus on domestic use rather than on matching renewable energy technology applications with income enhancement opportunities have tied the success of these programmes to government budgets and political cycles limiting both the breadth and depth of development/penetration of projects that harness renewable energy resources.

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Households in rural areas of India are benefiting from a novel idea by a company in India called “Noble Energy Solar Technologies Ltd (NEST)”. Although the provision of technology based on renewable sources of energy being actually provided by a company is rather arbitrary in terms of ethics, the company is a pioneer in the field of providing clean, reliable and affordable solar lighting to these marginalized people among others on the planet. The company proceeded in designing and developing the most simple and useful of solar products. Most importantly it claims to have made them the most affordable solar products in the world. The company invented a reliable solar lamp, Aishwarya™ operating exclusively upon solar photo voltaic energy.

India has a well developed rural banking infrastructure, but the links to the renewable energy sector are weak at best. Via a United Nations Environment Programme (UNEP) project, it has become clear that there is a requirement for some short term market intervention to assist banks in gaining confidence in renewable energy technologies and thereby increasing their exposure to a Solar Home System (SHS). UNEP has recently helped Indian banks develop lending portfolios of solar home systems. Potential customers for the loan facilities were households and small enterprises looking to use solar PV for either domestic or income generating activities. The programme was expected to help 18,000 customers directly and many more households indirectly, as a result of opening up the SHS credit market.

Other than the above-cited information with regards to lending facilities on the part of banks, there is scarce information as to details of specific financing schemes and products.

## Italy

The width and degree of differentiation of the Italian market in terms of financial products dedicated to RET/EET applications does not really reflect its degree of maturity.

The review has revealed the existence of a large number of financing tools/schemes, coming from both the public and the private sector.

At national level, main public provisions are included in the Finance Act, stating that all the investments in energy saving on already-existing buildings assigned to be use as a house, benefit from 36% tax allowance and some VAT facilitations. Furthermore, some specific investments for energy requalification (overhaul/upgrade) and solar technologies benefit from 55% tax allowance, in addition to VAT facilitations.

This provision applies both to private individuals and to companies, covering investments in photovoltaic systems and other investments in EE technologies for water heating and air-conditioning. Eligible costs include purchase, installation and other services needed to make the above mentioned investments effective

The amount of the tax allowance cannot exceed € 55000 and is granted in three annual instalments.

A feed-in tariff, acknowledged for a 20-years period, adds to the above-mentioned public incentives.

Another level of public intervention is represented by the large number of different incentives provided by local authorities all over the Country. At local level, the main target of public contributions consists in private individuals and SMEs.

Both Regions and Municipalities allocate funds for a number of investments ranging from photovoltaic or solar thermal plants, to condensation, biogas or biomass boilers.

Generally speaking, the majority of local public grants are tailored on small-scale investments, furthermore, they usually fund only a small part of the whole investment.

Many of such grants cover 25-30% of investment costs, nevertheless, aggregating data proves very complicated to be gathered, given the high variability of financing products provided by local public authorities. This is well shown by grants designed for solar thermal water heaters: financed amounts range from 150 €/m<sup>2</sup> to 200 €/m<sup>2</sup> or up to 10% total costs, or consist in some standard € 250-500 vouchers.

With regard to the private sector, the Italian private banking system provides a large number of financing products, especially loans, addressing almost all RET/EET application available on the market.

Amongst the latter, a significant number is destined to small scale investments, thus reflecting the effort to achieve a widespread diffusion of RET/EET among the population. Photovoltaic represents one of the most interesting technologies, also due to the feed-in tariff as an further incentive to the investment. On one side, in fact, it will reduce the investment payback time, while on the other, in the great majority of cases, it represents the most significant guarantee (collateral) for the banks granting the loans. The mechanism is based on a further contract according to which the applicant either commits him/herself to transfer to the bank the feed-in tariff he/she will receive from the Power supplier Company for a fixed time period, or irrevocably assigns the feed-in tariff to the bank that had given the loan.

In Italy, the public has shown strong interest in energy-related financial products, nevertheless the loan agreements stipulated have been fewer than it was expected. The amount of the loan and the repayment period are tailored on the expected incentives, so the borrower is not supposed to undergo a drain of funds. This could be a potential success factor for the diffusion of RET/EET, nevertheless its positive effect is usually thwarted by the unwillingness of the public to invest without a short-term return and by poor/inaccurate information available for small consumers.

In the end, most of the loans agreed on, have served to finance large-scale investments for energy production and energy supplying. This means that most of the projects implemented were revenue-oriented, rather than energy-saving oriented.

On the whole, the Italian financial market for investments in RET/EET describes a very fragmented picture, nevertheless, it is possible to assess that attention paid to energy-related matters is increasing, even at local level and that public bodies and local agencies have started to take actions in order to support a bottom-up process in energy requalification. The main weakness of

the system lays in the poor correlation between the public and the private sector and, to some extent, in the receptiveness of the population, with regard to energy-related concerns.

## **Luxembourg**

Due also to Country's size, dedicated financial offer in Luxembourg is limited to one public initiative, namely a loan, called "Think climate" and provided by the Ministry of Environment. Eligible investments include geothermal, photovoltaic, micro cogeneration, solar thermal and thermal insulation. Financing limits strongly differ according on the technology concerned: for geothermal technologies amount financeable is up to 20.000 € and up to 50% invested amount, for photovoltaic it is up to 1.650 € for micro cogeneration, it is up to 3.000 € and up to 25% of initial investment, for solar thermal it is up to 15.000 € and up to 50% initial investment, for thermal insulation it is up to 15 €/m<sup>2</sup> (walls) and up to 30 €/m<sup>2</sup> for triple glazed windows. For all the above mentioned investments, financeable costs include design, purchasing and installation of the RET/EET.

The above-mentioned measure aims at supporting the construction of high energy performance houses, giving particular emphasis on so-called passive houses and also encouraging the use of a wide range of different technologies. On the whole, it seems to be very effective in supporting the diffusion of RET and EET, and this also emerges from the high degree of public satisfaction surveyed.

## **Malta**

The review performed for Malta has highlighted two loans for investments in RET/EET. Both of them are provided by the Bank of Valletta, but they differ both in the target and in the financing limits. The first one addresses individuals and concerns a wide range of technologies for RE and EE, including: solar water heaters, solar lamps, solar collectors, photovoltaic systems, energy saving electricity consumption products, thermal insulation products and electric/hybrid cars. The BOV ECO Personal Loan provides affordable, customised solutions designed to help nurture client's home and preserve the environment. It provides a maximum amount of 23.000 € to be reimbursed within 7 years in monthly instalments increased by a reduced interest rate.

The other financing product provided by the Bank of Valletta, namely the "Environment Financing Package for Federation of Industry Members", exclusively addresses FOI stakeholders (enterprises), it concerns investments in EET, RET and recycling technologies and, in particular, the purchase of new equipment. This product finances up to 116.500 €, and it requires 20% matching funds to be raised by the applicant. The loan must be repaid within 10 year, and within the useful life of the machinery/equipment purchased. The applicant must submit either a Business Plan, or Environment Impact Assessment of project, or Environment Audit Certificate, or Occupational and Health & Safety Risk Assessment. The aim of this financing product is to support entrepreneurs who want to restructure their business processes in order to conform to EU environment directives and to local legislation.

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## The Netherlands

In the Netherlands, the main type of preferential loans available on the market is the one resulting from the establishment in 1995 of the tax exempted "Green Fund". Previously, alternative banks like "Triodos" used to offer similar products to those proposed by German banks. But the income tax exemption for environmental friendly projects (in the frameworks of the "Green Fund") has resulted in bringing conventional and alternative banks to offer new products very similar between them.

According to this model, the enabler for the offer of preferential loans lies in tax exemption for interest on savings being invested in the Greens Funds. Banks having set up a Green Fund call periodically for offerings (investment limited to € 47,000 per investor), then banks must redistribute, in at least three months, 70% of the funds raised. The public administration certifies the selected projects to be sure of their green characteristics.

This mechanism results in a twofold advantage: investors benefit from tax exemption on the interest coming from the savings they have invested in the Green Funds, and on another hand banks easily find extra resources to manage.

This case well highlights how the public sector can be an enabler for private offer of financing products addressed to investments in RET and EET. In general terms, mature and specialized financial markets reveal to be able to generate complex financing products built on public supporting initiatives. On the contrary, when financial markets are less involved, the intervention of the public sector in directly subsidizing end-beneficiaries is likely to have a "crowding-out" effect on private actors.

In the Netherlands, providers of preferential loans are private banks, including cooperative banks (Rabobank), commercial banks (ABN AMRO, ING, ASN, Fortis) and alternative banks (Triodos).

In order to be financed, each project has to be evaluated by public authorities and be certified as a "Green label Project". Financing limits consist in an upper threshold of 47 K € per house. Interest rate is cut down by 2% with respect to the market rate.

A national overview of this financing scheme shows that the current system in the Netherlands is highly efficient. Concretely, this is proved by the increase in the volume of money mobilized every year.

Nevertheless, the only weakness consists in the fact that, since the housing sector projects are in direct concurrence with other green projects more lucrative (as for example greenhouses and renewable energy production), they are often disadvantaged as the banks give priority to larger projects with an higher additional economic value.

## Poland

Dedicated financial offer in Poland, as it emerges from the survey undertaken within this review, is limited to 2 investment schemes provided by public institutions and one loan by the Environment Protection Bank. Investment

Programmes are provided by the Centre for Photovoltaics of the Warsaw University of Technology (sponsored by the EcoFund, the European Commission, the Ministry of Science, the Municipality of Warsaw) and by the National Fund of Environmental Protection (Water Supply Management). They address individuals and enterprises, and apply to projects for RE. Investment may cover up to 80-90% of total costs.

The other product is a loan supporting small and medium scale investments concerning solar, wind, hydro, geothermal and biomass technologies and targeting both individuals and enterprises. It finances up to 40 K € and repayment period cannot exceed a 7-years time period.

## **Portugal**

Dedicated financial offer in Portugal is characterized by the outstanding role of the public sector, resulting both in investment programmes and in the offer of loans. All the financing schemes resulting from the review apply both to individuals and to enterprises. Three different investment programmes have been designed in order to support the diffusion of different RET (hydro, wind...). Amount financed ranges from 20K-40K € up to 80K-150 K€, funding up to 75-90% investment.

A low interest loan for individuals and enterprises, implemented under the PRIME Programme (Program of Incentives for Economic modernization), and supported by the MAPE Programme together with the European Structural Fund, has never become operative. In fact, the entire programme has been temporarily withdrawn, due to some inconsistencies in the interaction of national and European support schemes. No applications have been processed at present .

## **Slovenia**

Due also to Country's size, dedicated financial offer in Slovenia is limited to 4 initiatives from the public and 2 private financial products. Public schemes include both loans and grants. The latter are exclusively addressed to individuals and households (size of the grant indicatively ranging from 2K to 200K€). These grants are accessible for investments both in RET and EET. Public sector is also offering two loan schemes targeting individuals, households, companies and Public Administration. Loans (in one case without any guarantee) are conceded for investments both in RET and EET, whose size is ranging from 2K to 2M€.

The two private financial products (by Unicredit Group) are addressed to different targets: the first one is targeting the PA (municipality of Ljubljana), while the second one is specifically designed for SMEs. The latter is conceded (without any guarantee) for investments in EET ranging from 40K to 1M€. Due to the wide scale of eligible operations, financial terms and conditions are specifically discussed case by case.

## **Spain**

The market for special financial products for RE/EE in Spain reveals to be focused on innovative projects with a high potential impact in terms of restructuring of energy production at national level. Offer coming both from the private and from the public sector include loans, leasing and seed financing for the promotion of innovative energy efficient businesses.

As far as public schemes are concerned, a relevant example is the Credit line provided by IDAE (the Institute for the Diversification and Energy Saving, Ministry of Industry, Tourism and Trade). IDAE provides individuals, SMEs, communities of owners or neighbourhoods, municipalities and other public entities with dedicated loans for projects concerning thermal solar energy, photovoltaic and household biomass and co-generation installations. An other interesting mechanism for supporting RET and EET diffusion, which seems to be more interesting for beneficiaries (businesses), it is the use of contractual form of TPF with IDAE, which is not exactly a loan but a technical-financial solution: the IDAE participates in the project definition, by offering the technical solution more suitable to each case and finance totally or partially the investment. IDAE makes the investment directly, so further disbursements of the proponent (normally a small industry) is not required. Equipments are owned by IDAE until the investment is repaid. IDAE recovers the investment (including benefits) thanks to the energy savings and feed in tariffs. Then installation becomes property of the beneficiary, which from that moment on will benefit from energy savings and from the competitiveness advantages arising from innovative technologies.

A public/private financing product, issued by Caja Rioja Bank in partnership with ICO (Official Credit Institute) and IDAE (Diversification and Energy Saving Institute) provides individuals and enterprises with loans (with leasing options) for investments in the field of RET and EET. This financing product, aiming at promoting the diffusion of advanced and innovative RE and EE technologies, has so far succeeded in stimulating public focus and concern on clean, sustainable and environment-friendly productive activities. Nevertheless a major bottleneck hindering the complete finalisation of the project proposal lies in the public-private nature of this financing scheme, often implying long evaluation procedures and heavy bureaucracy.

An additional financing scheme is provided by Bank Santander through a seed investment fund financing new businesses operating in the field of Renewable Energy (Hydraulic, biomass, wind, solar photovoltaic, geothermic and WTE) Energy Efficiency (Cogeneration, fuel change and optimization), Carbonization & Climate Change (biodiesel and ethanol). The financing scheme addresses new companies and clients needing specific services and advice in these sectors because of lack of experience or skills (public sector and SMEs) The Bank structures a Build Operate and Transfer (BOT) operation: the client will have the property of the plant after 5 years transition and will start receiving all the cost benefits for energy reduction for the rest 10-15 years of the project life.

Additionally, Bank Santander structures a modality of service provision: the client will have all the benefits deriving from energy cost reduction during the whole project life.

Santander Bank develops, builds, funds and manages the project for the period of time in which the debt is amortized. An ESCO is created (energy service

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company) so a PPA (Power Purchase Agreement) is agreed with the partner or third parties. Afterwards, the bank invests 100% of total capital and places the debt on the ESCO. The ESCO then signs an EPC (Energy performance contract), an agreement for operation and maintenance (operation & maintenance agreement) with the technological partner and the PPA with the client as well as the agreement for the provision of residual heat gas. Finally, the whole process is completed with the Bank signing the purchase agreement for the commercialization of CERs (Emission certification reduction).

This mechanism has proved to be very effective: it finances investments up to 6 million \$ and the risk is lowered by the fact that the bank takes over the whole project, that serves as a collateral, and that it shares the hazard by acting in cooperation with partners providing technical expertise and adequate funding (co-investors). The same financing model has been adopted by bank Santander in different countries, including Latin America & Caribbean, Eastern Europe and the EU-15.

## Switzerland

In Switzerland there are two different programs of preferential loans for RET and EET: “Minergie Loans” and loans provided by alternative banks.

The more widespread one is “Minergie Loans”. Minergie Loans are preferential loans created to support buildings that are complying with the Minergie Label, which *inter alia* certifies a very low level of energy consumption (including both EET and RET). The Zurich Cantonal Bank (ZKB) had a pioneer role in having launched the first Minergie loan in 1992, even before the generalisation of the Minergie Label all over Switzerland. This kind of loan is now offered by most of the Swiss Cantonal Banks and in most of the Cantons is supported by public efforts. It aims at individuals, collective households and SMEs, and applies to sustainable buildings (both new and refurbished houses), efficient greenhouses and RET production panels. Loans finance from 38 K up to 75 K € per project, repayment period varies and interest rate undergoes a subsidization ranging from 0,25% to 1% respect to market rate.

Nevertheless, Minergie loans have faced difficulties in reaching a significant impact out of the Zurich Canton because, mainly because of the difficulties in the replication of the complex ZCB model to all Cantonal Banks. In fact, the ZCB has improved its skills by introducing important new managements and informatics resources: management of the green label certification, evaluation of economic, environmental and social impacts of the projects, special training for the bank employees, investments in softwares which integrate current tools.

As indicated above, the second financial product available in Switzerland, consists in loans developed by alternative banks. They simply refer to a range of preferential loans offered by commercial banks which provide favourable repayment terms and conditions by raising resources from less remunerative ethical funds. A major advantage of this model is that it doesn't rely on any public support, and by the way it shows independence from the legal context, providing therefore a great stability through years.

This clearly proves that when an initiative is supported by a public sector (i.e. the Minergie Initiative), the private sector (alternative banks offer) is stimulated and in the current case develops more easily financing products addressed to investments in RET and EET.

## **United Kingdom**

Special financial mechanisms for RE/EE in UK are mainly (if not exclusively) offered by the public sector. 50% of the reviewed practices are loans and 50% are indeed grants. The latter show a substantial variability in their nature (lump sum or indexed to Kw capacity), features (amount granted ranging from 2K to even 400K £, under particular circumstances) and target (individuals, households, small and medium companies, but also large companies and public bodies and associations). Considering all the reviewed measures as a whole, it has to be noted that all the RE/EE small scale technologies are supported by at least one mechanism and that all financial supporting schemes have a national coverage.

## **USA**

The review performed for the US covered only a small part of the whole scenario of financial products for investments in RET/EET. The difficulties in getting a complete overview of the whole situation are in part a consequence of the high fragmentation implied by the federal nature of this Country. Nevertheless, it can be interesting to point out at some typical examples of the public and private offer. “Energy Loan Fund” is a financing scheme for investments in solar, photovoltaic and wind technologies for RE, targeting individuals enterprises and public bodies purchasing new equipments with a minimum warrantee of 3 years. The Ohio Department of Development (ODO) Office of Energy Efficiency, in cooperation with private lending institutions (about 260), provides low interest loans for eligible projects that use clean, renewable energy. The fund provides an interest reduction by 50% of the market rate on the eligible renewable energy system costs. As far as the ODO is concerned, financing limits are up to €16.000 for residential projects and up to €321.000 for commercial projects, nevertheless, there is no limit on the overall size of the loans lent by the banks.

An example of financing product provided by the private banking system is the Charter One “Energy Efficiency Loan”, designed for applicants with incomes less than 80% the area median income or who live in a low or moderate income census tract. It targets homeowners purchasing new equipment for energy efficiency measures. Maximum amount raised is 6.500 € and interest rates vary according to the amount lent.

## **EIB – European Investment Bank**

The European Investment Bank is the EU financing institution. It was established to provide financing for investments furthering European Union policy objectives, including energy related issues and environmental protection. The EIB operates in a number of different countries, providing specialized

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financing products at preferential conditions. An example of its action is provided by a financing scheme implemented in Bulgaria in co-operation with the Kolzoduy International Decommissioning Support Fund (Kids Fund). The Kids Fund Energy Efficiency Facility is a loan combined with a grant targeting municipalities, state controlled road, railway, port and airport authorities, public service/works concession holders, public or private companies undertaking works or services to implement the sub-projects including energy service companies. It applies to investment in RET and EET including energy savings, energy efficiency in buildings, small scale co-generation of heat and power, wind power, power distribution, natural gas distribution, photovoltaic plants, thermal solar panels, hydro-electric plants, geo-thermal installations. This product has been introduced in 2007 and it aims at promoting energy efficiency and renewable energy by combining financing with technical assistance supporting project planning and implementation. Financing procedures are undertaken by EIB's partner banks in Bulgaria, loans cover up to 50%-75% project cost (between 40K€ and 25million€), while Kids Fund grants 20% loan amount.

## 4. Conclusions

This review performed aimed at depicting the existing situation, as far public and/or private financing mechanisms for investments in RET and EET are concerned, in the 21 target Countries considered. Special attention has been devoted to Europe, since the following step for the FINA-RET Project is to specify, design and validate financial tools addressed to the Countries of the Project's partners.

Generally speaking, the first aspect emerging from the data collected is the high variability in the features of the financial markets analysed. Variability applies both to financing tools available (typology and peculiarities) and to the nature of the main providers acting in each country (public/private). Such variability hides significant implications, since it reveals the existence of very different degrees of maturity in the financial markets surveyed. (e.g. different features of the Portuguese financial market, with respect to the Austrian one, result in very different performances)

Nevertheless, it is possible to distil few conclusions though very significant, general findings. More specifically, these conclusions are:

1) The maturity of a market for financing tools for RET and EET applications lies on several factors. It is often associated to a long term experience regarding this kind of dedicated financing products (e.g. in Austria dedicated products have been introduced in the '90s) and sometimes it is reflected by a large number of tools available. Nevertheless, data collected show that the best indicator for the maturity of a dedicated financial market is its degree of specialization in terms of target, technologies and context-specific customization.

The more specialised is a market for financing tools for RET/EET, the better it performs. This means that dedicated financing products/schemes, in order to be effective, must be tailored on specific needs (economic rationale + environmental sensitiveness), enclosing a strong correlation with specific targets (end-users) and be deeply rooted in the legal and fiscal country-specific context.

2) The FINA-RET review has revealed that when a market is mature, and specialized, it is backed by a strong and long term public attention and concern about environmental and energy-related matters. Public focus on RE and EE is usually associated to better performing financial markets. Nevertheless, although the development of a dedicated market can have an impact in increasing public awareness on RE and EE, it is most common the case when public focus and concern serve as an enabler, triggering and boosting the development of dedicated private financing tools/public schemes aiming at the diffusion of RET/EET applications.

3) The importance of bottom-up dynamics is also confirmed by the fact that public intervention, when not integrated into a strong relationship with public attitudes, proves very ineffective in achieving the development of financing mechanisms for the diffusion of RET/EET. Collected data revealed that, in each

of the countries surveyed, there has been a public effort in the design of related products/measures. Nevertheless, when such effort originated from a public initiative only (sometimes in the aim to conform to international/EU prescriptions) and was not supplemented with a strong receptiveness from the public (private individuals and the productive sector), it turned out to be very weak in achieving the intended goals. (e.g. in Italy there are many loans tailored on expected public incentives, in this way the borrower would not be supposed to undergo a drain of funds. This could be a potential success factor for the diffusion of RET/EET, nevertheless the positive effect is usually thwarted by the unwillingness of the public to invest without a short-term return and by poor/inaccurate information available for small consumers).

4) The findings above are not to underestimate the role of the public sector in supporting the diffusion of RE and EE technologies applications.

In the Countries where the intervention of public authorities is neither well structured nor rooted in the social and the economic context and not complemented by similar efforts coming from the public and the private banking institutions, its impact on the diffusion of RET and EET is weak, if not negligible.

Furthermore, when public intervention is not reflecting country-specific features, and therefore it acts in a context lacking receptiveness, it can also have negative effects on the offer of the private banking system. Specifically, where financial markets are less mature, an unspecific and untailored intervention from the public sector (e.g. in directly subsidizing end-beneficiaries) is likely to have a “crowding-out” effect on private actors.

On the contrary, under different circumstances, the public sector proves to be a powerful enabler for private offer of financing products addressed to investments in RET and EET. This is well shown by the Netherlands where the catalysing element for the offer by the private banking sector of preferential loans lies in tax exemption for interests on savings being invested in the Greens Funds, which is accessible only for RET/EET investments.

In conclusion, FINA-RET review emerges that mature, sound and specialized financial markets reveal to be able to boost the diffusion of RET and EET by generating complex financing products built on public supporting initiatives.

This major outcome points out at the need for Country-specific, customized solutions, integrating all relevant actors (end-users, public authorities, private banking institutions) in the development of a set of differentiated and specialized financing tools, both private and public in nature, which can give rise to mutually reinforcing synergies for the diffusion of RET/EET applications.

The above findings and conclusions will be further discussed at the presence of relevant stakeholders, in a dedicated event organised by the FINA-RET Project Consortium.

## 5. Recommendations

All the above findings have suggested the FINA-RET Consortium to distil the following recommendations to be taken as guidelines for the future activities of the project in the aim of specifying, designing, prototyping and validating FINA-RET financing products.

1. The existence of a wide range of dedicated financial products for RET/EET is not per se defining the maturity of a financial market. A good indicator of the maturity lies in the degree of specialization, to be defined as the presence of customized financing products in terms of stakeholder target group, technology and context.
2. In order to be successful, the design and implementation of a financing product must be driven by a focus on specialization. In other terms, financing schemes will have to be tailored on specific technology applications and customized to a specific target.
3. In each context, the offer of financing products will have to take into account country-specific variables, both in terms of culture (mainstream values, public behaviour, public concern on energy-related issues, etc.) as well as in terms of economy (level of industrialization, energy needs, current energy price, sources of energy the country relies on).
4. The actual take-up of a financing product depends not only on the appeal and quality of its features and mechanism, but also on its promotion strategy (combining advertising and awareness-raising) and the smoothness of its administrative and bureaucratic processes.
5. Successful take-up often relies upon the presence of public-private initiatives. Public-private mechanisms incorporate high incentives and a market-oriented approach to processes and implementation. In such circumstances, public intervention does not have any crowding-out effect on private financial products and it may also serve as stimulus for the development of a wider offer of specialized products for investments in RET/EET
6. Although the Fina-Ret financing products are intended to be private in nature, they will be designed incorporating the actual public support for investments in RET/EET, in the aim of multiplying both the market viability of the product and the effectiveness of public intervention. In particular, the feed-in tariff mechanism will be regarded as a means capable to reduce risks and, consequently, loans' market prices.
7. When dealing with the design and implementation of dedicated financial products for RET/EET, the effectiveness of the subsidiarity principle is confirmed. When the designing and implementing of a financial product is originated by an organization geographically and institutionally close to the end-user, take-up and impact of the products have more chances of success (e.g. in Austria financing products addressing individuals are designed and delivered by municipalities)

## Appendix I: The reviewed financing mechanisms

### The guidelines for the template adopted

#### **General information on the financing product**

- ◆ **Financing Initiative:** the commercial/official name of the financing product;
- ◆ **Country:** the country where the initiative is implemented
- ◆ **Nature:** the typology of the financial product (loan, microloans, grant, guarantee, subsidy, etc);
- ◆ **Provider:** the name of the organisation offering the product/measure. Other (public and/or private) sponsors supporting the product/measure are to be mentioned and at least a rough indication of their financial contribution has to be reported;
- ◆ **Area of application:** small-scale investments, large scale investments, solar, wind, etc.
- ◆ **Target Group:** to who the product was/is addressed to;
- ◆ **Geographical Coverage:** the geographical area, where the financing product can be implemented;
- ◆ **Date of introduction:** the year that the product/measure was introduced
- ◆ **Narrative Description:** a brief descriptive information on the reviewed financial product;

#### **Product description:**

- ◆ **Eligibility criteria:** (if any) particular preconditions/prerequisites that should be fulfilled in order a person or an entity to be eligible;
- ◆ **Financing Procedures:** the procedure that should be followed in order to obtain the financing product (i.e. through a simple application, through the participation of a call of proposals, etc.);
- ◆ **Financing limits:** the upper and lower limit of the amount that can be obtained through the financing product;
- ◆ **Investment implementation time frame:** the time frame within which the investment financed should be implemented;
- ◆ **Size of investments:** *is there a lower limit for the amount invested?*
- ◆ **Matching Funds:** what percentage of investment should be own funding? How this amount should be available;
- ◆ **Collateral:** is there a need for collateral in order to obtain the financing product? What is the nature of the collateral requested;
- ◆ **Financial terms & conditions:** repayment period, interest rate, payment schedule and payment amount, grace period, etc.;

#### **Impact on the market**

- ◆ **Take Up and Impact:** *(if available) provide information on if and how much the product/measure has been able to capture the demand's needs;*
- ◆ **Promotion strategy:** *channels by which the financial product has been promoted;*

- ◆ **Success factors:** *the main factors which supported the wide implementation of the measure/product*
- ◆ **Failure factors:** *the main factors which hindered the implementation of the measure/product*
- ◆ **Comments:** *indication of main bottlenecks and drawbacks, the ways of alleviating them and any other issue considered appropriate to be mentioned*
- ◆ **Sources:** *where to find other information on the product.*



## Argentina

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>	Loan from Commercial Banks guaranteed with green bonds	
<i>Country</i>	<b>Argentina</b>	
<i>Nature</i>	Medium term loan	
<i>Provider (including public/private sponsorships)</i>	Corporate Banking & Investments, Banco Santander Rio	
<i>Area of Application</i>	Recovering and elimination of methane gas	
<i>Target Group</i>	Public and Private Companies dealing with Environmental Engineering	
<i>Geographical Coverage</i>	National	
<i>Date of Introduction</i>	January 2008	
<i>Narrative Description</i>	<p>The Bank Santander Rio is the first one in Argentina providing a loan against green bonds to a plant providing services for the maintenance of the environment, with the objective of recovering and eliminating methane gas.</p> <p>The company is Ecoayres, and will coordinate the intervention for the elimination of methane gas in the trash filled zone for the Metropolitan Ecological Coordination Area of the State (CEAMSE).</p> <p>As a part of the whole funding operation the Bank has acquired green bonds (ERPA, under the Kyoto protocol) at a fixed price up to 2013.</p>	
<i>Product description</i>	<i>Eligibility criteria</i>	
	<i>Financing Procedures</i>	<p>The loan is for 5 years (plus 1 of grace) as follows:</p> <p>2 years for disbursements</p> <p>1 year grace</p> <p>2 years for debt re-payment</p>
	<i>Financing limits</i>	Up to U\$S 6 millions (50% committed by the Bank Santander Rio and 50% by Banco de la Ciudad de Buenos Aires)
	<i>Investment Implementation Time frame</i>	5 years (plus 1 of grace)
	<i>Size of investments</i>	Total size of the loan U\$S 6 millions
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	
<i>Take Up and Impacts</i>		The investment bank estimates a multiplication of these kind operations in the near future, as well as the growth of the green bonds market in Argentina and other Latin America countries.

	The fast development of green bonds provides an economic incentive to Argentina companies willing to invest in projects under the Mechanisms of Clean Development (CDM).
<i>Promotion strategy</i>	Communication to the press media
<i>Success factors</i>	<p>The Bank Santander Rio is one of the bigger in Argentina. The Spanish Bank has a strong and successful expansion strategy in Latin America.</p> <p>The Bank already develops these kinds of operations on Spain. Huge Argentinean economic groups are involved.</p>
<i>Failure factors</i>	<p>Need of a guarantees given the nature of the operation (highly risky; the impossibility to measure the future value of the green bonds; etc) .</p> <p>In this case the Bank required a guarantee for the credit, from the economic group behind which is Grupo Roggio</p>
<i>Drawbacks and bottlenecks</i>	
<b>Comments</b>	
<b>Sources</b>	
Banco Santander Rio, Banca Corporativa. Lic. Augusto Valentinis. Buenos Aires, Argentina.	

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Loan from Commercial Banks guaranteed with green bonds
<i>Country</i>		<b>Argentina</b>
<i>Nature</i>		Medium term loan
<i>Provider (including public/private sponsorships)</i>		Corporate Banking & Investments, Banco Santander Rio
<i>Area of Application</i>		Recovering and elimination of methane gas
<i>Target Group</i>		Public and Private Companies dealing with Environmental Engineering
<i>Geographical Coverage</i>		National
<i>Date of Introduction</i>		January 2008
<i>Narrative Description</i>		<p>The Bank Santander Rio is the first one in Argentina providing a loan against green bonds to a plant providing services for the maintenance of the environment, with the objective of recovering and eliminating methane gas.</p> <p>The company is Ecoayres, and will coordinate the intervention for the elimination of methane gas in the trash filled zone for the Metropolitan Ecological Coordination Area of the State (CEAMSE).</p> <p>As a part of the whole funding operation the Bank has acquired green bonds (ERPA, under the Kyoto protocol) at a fixed price up to 2013.</p>
<i>Product description</i>	<i>Eligibility criteria</i>	
	<i>Financing Procedures</i>	<p>The loan is for 5 years (plus 1 of grace) as follows:</p> <p>2 years for disbursements</p> <p>1 year grace</p> <p>2 years for debt re-payment</p>
	<i>Financing limits</i>	Up to U\$S 6 millions (50% committed by the Bank Santander Rio and 50% by Banco de la Ciudad de Buenos Aires)
	<i>Investment Implementation Time frame</i>	5 years (plus 1 of grace)
	<i>Size of investments</i>	Total size of the loan U\$S 6 millions
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	
<i>Take Up and Impacts</i>		<p>The investment bank estimates a multiplication of these kind operations in the near future, as well as the growth of the green bonds market in Argentina and other Latin America countries.</p> <p>The fast development of green bonds provides an economic</p>

	incentive to Argentina companies willing to invest in projects under the Mechanisms of Clean Development (CDM).
<i>Promotion strategy</i>	Communication to the press media
<i>Success factors</i>	<p>The Bank Santander Rio is one of the bigger in Argentina. The Spanish Bank has a strong and successful expansion strategy in Latin America.</p> <p>The Bank already develops these kinds of operations on Spain. Huge Argentinean economic groups are involved.</p>
<i>Failure factors</i>	<p>Need of a guarantees given the nature of the operation (highly risky; the impossibility to measure the future value of the green bonds; etc) .</p> <p>In this case the Bank required a guarantee for the credit, from the economic group behind which is Grupo Roggio</p>
<i>Drawbacks and bottlenecks</i>	
<b>Comments</b>	
<b>Sources</b>	
Banco Santander Rio, Banca Corporativa. Lic. Augusto Valentinis. Buenos Aires, Argentina.	

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Funding of investment projects in the framework of the National Program for the rational and efficient use of Energy
<i>Country</i>		<b>Argentina</b>
<i>Nature</i>		
<i>Provider (including public/private sponsorships)</i>		Bank of the Province of Buenos Aires – Banco Provincia
<i>Area of Application</i>		Acquisition and/or renovation of plants and new equipment allowing a more efficient use of energy and lower consumption of electric energy
<i>Target Group</i>		Private individuals and firms
<i>Geographical Coverage</i>		Local-national
<i>Date of Introduction</i>		2008
<i>Narrative Description</i>		The Program aims at a responsible Plan for the use of Energy in productive sector. The Bank is associated to this program through the credit line offering 100% of net financing (VAT) to acquire and renovate installations and equipment for new lower consumption technology.
<i>Product description</i>	<i>Eligibility criteria</i>	When applying for the credit line, it is necessary to submit all the technical documentation relative to the investment project proposed. Highlighting the improvements will be made in terms of electric energy savings.
	<i>Financing Procedures</i>	The Total annual financial cost (TNA) includes interest rate and a commission relative to the amount of the loan. Loans are discretionary and remain subject to the Bank's approval.
	<i>Financing limits</i>	Funds are provided in Argentinean pesos only
	<i>Investment Implementation Time frame</i>	Normal procedures of approval for credit lines
	<i>Size of investments</i>	Not define in advance
	<i>Matching Funds</i>	The Bank will fund 100% of the investment project
	<i>Collateral</i>	Not needed; a financial analysis of returns and earnings will be made
	<i>Financing terms &amp; conditions</i>	Repayment period: up to 60 months Rate: Nominal annual maturing rate (TNAV) minimum 12 months: TNAV 12%. APR 12,68%. (annual percentage rate) 24 months: TNAV 13,5%. APR 14,37%. 36 months: TNAV 14%. APR 14,94%. 48 months: TNAV 14,5%. APR: 15,50%. 60 months: TNAV 15%. APR 16,08%.

		TNAV will be variable according to the monthly average rate Published by the Central Bank of Argentina (BCRA) as for example Badlar plus a spread according to the period and terms of the operation: 12 months: 1%. 24 months: 2,5%. 36 months: 3%. 48 months: 3,5%. 60 months: 4%.
<b><i>Take Up and Impacts</i></b>		<p>The president of Banco de la Provincia de Buenos Aires, and the Ministry of Infrastructures of the province signed a collaboration agreement to develop programs for the promotion and support of energy savings in productive sector and the construction of new infrastructure in the province (e.g buildings, schools, hospitals).</p> <p>(see below promotion strategy)</p> <p>The aim is to introduce among the community the culture of energy efficiency.</p>
<b><i>Promotion strategy</i></b>		<p>Within the program's framework, the bank must distribute material with recommendations for energy savings through its 357 subsidiaries and web page.</p> <p>As well as in all the selling offices and representations of the Group around the country.</p> <p>A sensibilization campaign will be organize among staff from the bank, with instructions to regulate air condition equipment and computers.</p>
<b><i>Success factors</i></b>		The Bank has long tradition in supporting productive activities as well as introducing new and dedicated financial instruments
<b><i>Failure factors</i></b>		
<b><i>Drawbacks and bottlenecks</i></b>		
<b>Comments</b>		
<b>Sources</b>		
<p><a href="http://www.bapro.com.ar/">http://www.bapro.com.ar/</a> 0810-22 BAPRO (22776) Interview with sector's representative</p>		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
<i>Financing Initiative</i>	GREEN CREDITS
<i>Country</i>	<b>Argentina</b>
<i>Nature</i>	Subsidized interest rates
<i>Provider (including public/private sponsorships)</i>	SEPyME, Secretariat for SMEs
<i>Area of Application</i>	<p>Investment projects in the area of:</p> <p>Infrastructures or equipment for the reduction of environmental contamination.</p> <p>The loan must to be used for the acquisition of capital assets .</p> <p>infraestructura o maquinaria destinada a reducir la contaminación ambiental podrán recibir créditos con tasa subsidiada.</p>
<i>Target Group</i>	Micro, Pequeñas y Medianas Empresas cuyas ventas totales anuales, excluido el Impuesto al Valor Agregado (IVA) y el Impuesto interno que pudiera corresponder, no superen, promediando los registros de los tres (3) últimos estados contables, los montos establecidos en la Disposición 147/06 de la Subsecretaría de la Pequeña y Mediana Empresa y Desarrollo Regional.
<i>Geographical Coverage</i>	national
<i>Date of Introduction</i>	2007
<i>Narrative Description</i>	<p>A line of soft-loan windows were created aiming at propel and support SMEs to a sustainable development, to solve problems relative to industrial sectors and value chains, to optimize, transform and reconvert production processes, so as to achieve a better performance in terms of environmental conditions.</p> <p>With a line of credits SMEs can optimize the use of resources (raw materials, water, energy) and minimize residue, was gas/effluents and emissions.</p> <p>SMEs could the access to new equipment and installations for an amount up to US\$ 251.612 to by capital assets.</p> <p><u>Subsidized interest rate:</u> the SEPyMe has selected though a call for tender to financial entities. Those offering the most suitable credit conditions can tempering up to 8 points the nominal annual interest rate offered without exceeding the 50%. It is expected that the nominal annual interest rate will not be higher than 8-9%.</p> <p><u>Environmental Certificate:</u> the Secretariat of Environment of the Secretariat for sustainable development has the responsibility of analyzing the project and emitting a certify attesting that the investment project is actually an improvement to the environmental performance of the company.</p>

<b>Product description</b>	<b>Eligibility criteria</b>	<ul style="list-style-type: none"> <li>- To certify the condition of micro and SME according to the level of annual sales.</li> <li>- been an eligible subject of credit for the entity participating to the measure (banks)</li> <li>- to obtain the certificate from the secretariat of Environment, proving that the investment Project do involve an improvement of environment production conditions of the company. (see applying the form).</li> <li>- There is a guide for proponents to for the better completion of the form (see guide).</li> </ul> <p>(all the material available at the web sites of Sepyme and Secretariat of Environment).</p>
	<b>Financing Procedures</b>	<p>There is a list of Banks associated to this measure. The proponent should contact those banks and mention the disposition for the adjudication of this specific line of subsidized interest rates.</p> <p>For obtaining the certification from the Secretariat of environment there is actually an specific procedure. .</p>
	<b>Financing limits</b>	<p>Funds are provided in Argentinean pesos</p> <p>Maximum amount provided to each SME: AR\$ 800.000 (around US\$ 251.612).</p> <p>Loan must be used for the acquisition of new capital assets made in Argentina.</p> <p>Total available budget for this measure: AR\$ 200 million (around US\$ 62.902.970). half of it is already available; the rest will be automatically renew. The measure is open till the money is finished.</p> <p>Repayment period of the loan: up to five years.</p>
	<b>Investment Implementation Time frame</b>	Procedures for the acquisition of certificates are headed at Secretariat for Environment.
	<b>Size of investments</b>	Up to US\$ 251.612
	<b>Matching Funds</b>	Loan: Up to 80% of the sale price (excluded VAT); the remain part must be covered by the firm.
	<b>Collateral</b>	
	<b>Financing terms &amp; conditions</b>	<p>For SMEs presenting investment projects in infrastructure and equipment reducing environmental contamination. Interest rates of credit line will be subsidized.</p> <p>The credit line could not fund more than 80% of the price of the new equipment and up to an amount of US\$</p> <p>Terms of the credit: up to 60 months. According to the return of the investment, 6 months of grace could be approved for the capital and/or interest.</p>
<b>Take Up and Impacts</b>		This measure aims at solving current production problems and bottlenecks of Argentinean SMEs and their productive value



	Chain, which is very important in the country. (SMEs in Argentina employ 75% of the labor force and contributes to the 50% of the GDP).
<i>Promotion strategy</i>	Through out the associated banks Contact points at the SEPyME and Secretaria of Environment.
<i>Success factors</i>	
<i>Failure factors</i>	
<i>Drawbacks and bottlenecks</i>	There may not be new and technological advanced capital assets made in Argentina
<b>Comments</b>	
<b>Sources</b>	
<p>www.ambiente.gov.ar/creditoverdes</p> <p>TE: 4348-8397/8332/8579 - Lic. Alberto López Fels / Lic. Elena Palacios / Lic. Héctor Iurisci</p> <p>www.sepyme.gov.ar 0800-333-7963 (PYME)</p>	

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>	Project for Energy Efficiency in Argentina, supported by GEF	
<i>Country</i>	Argentina	
<i>Nature</i>	<b>Public support Programs for EET – legal framework PROYECTO DE EFICIENCIA ENERGETICA EN ARGENTINA</b>	
<i>Provider (including public/private sponsorships)</i>	Secretariat of Energy, Ministry of Economy	
<i>Area of Application</i>	Climate change within the strategic priorities of GEF (Global Environment Facility): 1) to promote a change in the market for Energy Efficiency Technologies (EET) in Argentina, to support the provision and the use of EE products 2) To increase the investments available in EE to companies and intermediaries in particular private investments, and the use of mechanisms to aggregate small investments as companies providing energy services.	
<i>Target Group</i>	General. Importance is given to those mechanisms to add small investments oriented to, for example, energy service companies.	
<i>Geographical Coverage</i>	National	
<i>Date of Introduction</i>	Period of execution: 6 years. Still in definition phase. The Program will probably launched by 2010.	
<i>Narrative Description</i>	Component 1: Creation of the Argentinean Fund for EE (FAEE)- Total cost estimated US\$38,9 millions. Support from GEF US\$7,8 millions) Component 2: Development of a Program for Electric Energy Provider Companies. (US\$53,3 millions, support from GEF US\$3,7 millions) Component 3: Capacity Building, development of normative and legal framework, Project management. Total estimated cost US\$5,5 millions. Support from GEF US\$3,7 millones).	
<i>Prerequisites</i>	<i>Eligibility criteria</i>	Not defined yet.

	<b>Financing Procedures</b>	<p>Not specified yet. Instruments are:</p> <p><b>1- Energy Efficiency Fund:</b></p> <p>Comp. 1.1 mechanisms of contingent subsidies</p> <p>Comp. 1.2 Guarantee Fund</p> <p>Comp 1.3 Administration Fund</p> <p><b>2 – Program for Provider Companies</b></p> <p>2.1 Installation of efficient equipment</p> <p>2.2 Demonstrative projects</p> <p>2.3 Promotion and training activities.</p> <p><b>3- Capacity building, normative development and management of the project</b></p> <p>3.1 normative development</p> <p>3.2 normalization and categorization of Energy Efficiency Tech</p> <p>3.3 Support to the creation of ESCO's (Energy Service Companies)</p> <p>3.4 Training and diffusion Program.</p>
	<b>Financing limits</b>	N.a
	<b>Investment Implementation Time frame</b>	N.a
	<b>Size of investments</b>	The programme has a total budget of <b>500 K US\$</b> . Approx. 35% coming from donor GEF (Global Environment Fund); 150 K from public national budget.
	<b>Matching Funds</b>	Matching funds for the Program will come from GEF.
	<b>Collateral</b>	<i>n.a</i>
	<b>Financing terms &amp; conditions</b>	<i>n.a</i>
	<b>Take Up and Impacts</b>	<p><b>Savings aimed and estimated</b></p> <p>Efficiency scenario of 10%</p> <p>Saving goal on best performance energy of 800 MW in five years.</p> <p>Equivalent to almost MM m3/day of C.C. Equivalent to 90% of the time.</p> <p>Savings on CO2 emissions, accumulated, 6.500.000 tn CO2.</p>
	<b>Promotion strategy</b>	<p>Web-based <a href="http://energia3.mecon.gov.ar/home/">http://energia3.mecon.gov.ar/home/</a></p> <p>Participation to conferences at Regional and international level</p> <p>Adhesion to REEEP (Renewable energy &amp; energy efficiency partnership)</p>
	<b>Success factors</b>	Laws regulating RE and EE in Argentina are new, passed on mid-end 2007. Key success factor will be to write the law implementation and decide the national budget committed to this kind of programs in a 10 year horizon at least.
	<b>Failure factors</b>	Productive sector is more involved in production activities rather than productivity gains. Public concern is the level of positive response of companies to apply for this kind of programs.
	<b>Drawbacks and bottlenecks</b>	
	<b>Comments</b>	

### **Sources**

Ing. Enrique Gonzalez, Coordinator of Energy Efficiency - Secretariat of Energy – DNPROM (National Directorate for Promotion of EE).

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
<i>Financing Initiative</i>	Public Support Program for interest rate discounts on credits to SMEs Discounts for Green Credits
<i>Country</i>	<b>Argentina</b>
<i>Nature</i>	Discounted rates on short and medium term loans for investments associated productive investments environmental friendly.
<i>Provider (including public/private sponsorships)</i>	SEPyME – Secretariat for small and medium size enterprises, and SAYDS – Secretariat of Environment and Sustainable Development. Ministry of Economy. List of commercial Banks involved in the Green Credits operation: <ul style="list-style-type: none"> <li>• Banco de Inversión y Comercio Exterior</li> <li>• Banco Ciudad de Buenos Aires</li> <li>• Banco de la Provincia de Cordoba</li> <li>• Banco Regional de Cuyo</li> <li>• Banco Galicia</li> <li>• Banco Credicoop Coop. Ltda</li> <li>• Banco de la Nación Argentina Nuevo</li> <li>• Banco de Santa Fe BBVA</li> <li>• Banco Francés</li> </ul>
<i>Area of Application</i>	Green Credits – Sustainable and Clean Environment
<i>Target Group</i>	SMEs
<i>Geographical Coverage</i>	National
<i>Date of Introduction</i>	First round March 2007 – march 2008. The available amount of subsidies was re-launched in 2008. The measure is currently open
<i>Narrative Description</i>	<p><b>Interest Rate Discounts Program</b></p> <p>The program aims at facilitating SMEs the access to credit lines from commercial banks through out subsidies to interest rates, banks must be associated to the program.</p> <p>The discount varies according geographic areas (provinces) and between 25 to 50% and 8% off the interest rate. Quality and installation of the investment are variables subject to evaluation.</p> <p>Loans offered in this framework can be use to fund:</p> <ul style="list-style-type: none"> <li>- working capital by a maximum amount of \$AR 350K (around US\$ 110340) and a period of 36 months ; or</li> <li>- the acquisition of capital assets up to AR\$ 800 K (around US\$252.200); or</li> <li>- the realization of investment projects up to AR\$ 1,2 millions (around US\$ 378.310) in a period of 5 years.</li> </ul>

		<p>The amount of discounts available in each financial institution is limited.</p> <p><b>Green Credits Discount Program</b></p> <p>Financial institutions can offer credit lines to fund Capital Goods of SMEs related to the optimization, transformation or restructuring of productive processes tending to enhance environmental performance of micro, small and or medium size firm. Amount subject to discount is up to 80% of net value of the capital good after VAT), without exceeding AR\$ 800.000 (around US\$ 252.765)</p> <p>Terms and periods: credit lines up to 60 months</p> <p>Layout: from 15.03.2007 to 15.03.2008, for clients in general. From 15.03.2008 to 15.09.2008, to assist new clients.</p> <p>Duration: the line is open from 15.03.2007 to 15.09.2008.</p>
<i>Product description</i>	<i>Eligibility criteria</i>	The Sub-secretariat of Environmental Management of the Secretariat of Environment and Sustainable Development will emit a certificate attesting the right conditions of the investment.
	<i>Financing Procedures</i>	Time frame: clients of the bank may apply from 15.03.2007 to 15.03.2008; new clients 15.03.2008 to 15.09.2008. National Government will decide the amount of subsidies certifications offered to each associated bank according to geographical division of the country.
	<i>Financing limits</i>	Amount subject to discount: up to 80% of net value of the capital good after VAT, without exceeding AR\$ 800.000 (around US\$ 252.765)
	<i>Investment Implementation Time frame</i>	Discounts are applied on short and medium term loans: credit line 24, 36,48 and/or 60 months.
	<i>Size of investments</i>	AR\$ 1.000.000 (around US\$ 315.956)
	<i>Matching Funds</i>	Funds are coming from private sector (commercial banks); National Government will issue certificates allowing a discount on the interest rate to be paid by the final beneficiary.
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	In each local area, quality and installation of the investment are variables subject to evaluation.
<i>Take Up and Impacts</i>		Clean technologies and environment friendly productions are promoted.
<i>Promotion strategy</i>		Web site of the Secretariat of Environmental Management Main Banks of Argentina are associated to this program.
<i>Success factors</i>		Private sector (commercial Banks) actually involved in sustainable and Clean investment projects
<i>Failure factors</i>		Capacity to evaluate the investment projects; limited duration of the measure.
<i>Drawbacks and bottlenecks</i>		Some areas of the country may not have an adequate access to this measure.
<b>Comments</b>		

## Sources

<http://www.sepyme.gov.ar>

interview with private sector representative

Associated Banks:

[www.bice.com.ar](http://www.bice.com.ar)

[www.bancociudad.com.ar](http://www.bancociudad.com.ar)

[www.bancor.com.ar](http://www.bancor.com.ar)

[www.bancoregional.com.ar](http://www.bancoregional.com.ar)

[www.e-galicia.com](http://www.e-galicia.com)

[www.bancocredicoop.coop](http://www.bancocredicoop.coop)

[www.bna.com.ar](http://www.bna.com.ar)

[www.bancofrances.com.ar](http://www.bancofrances.com.ar)

[www.bancobsf.com.ar](http://www.bancobsf.com.ar)

### OTRAS

Líneas de Créditos a Tasa Bonificada del Nuevo Banco de Entre Rios S.A.

Por consultas: <http://www.nuevoversa.com.ar/>

Líneas de Créditos Promocionales del Banco de la Nación Argentina

Por consultas: [http://www.bna.com.ar/pymes/py\\_creditos.asp](http://www.bna.com.ar/pymes/py_creditos.asp)

## Austria

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative	Biomasse-Einzelanlagen bis 300 kW Nennwärmeleistung	
Country	Austria (public)	
Nature	subsidy	
Provider	Kommunalkredit Public Consulting GmbH	
Public/private sponsorship	None	
Area of Application		
Investment scale	S/M	
technology	individual biomass boiler	
Target Group	SME/E/PBA	
Geographical Coverage	National	
Date of Introduction		
Product description	Eligibility criteria	
	Applicant	SME/E/PBA
	investment	biomass plant up to 300kW nominal output
	Financing Procedures	
	Application	In written
	Proceeding fees	None
	Loan disbursement	n.a.
	Financing limits	de minimis subsidy: basis are total environmentally relevant investment costs (max. 200.000 €), max. subsidy of30% of total environmentally relevant investment costs; subsidy above de minimis also max. 30% of total environmentally relevant investment costs
	Investment Implementation Time frame	Not specified
	Size of investments	plants up to 300kW
	Matching Funds	n.a.
	Collateral	
	Chirographary/mortgage	n.a.
	description	no guarantee required
	Financing terms & conditions	
	Repayment period	n.a.
	Payment schedule	n.a.
	Interest rate	n.a.



<i>Take Up and Impacts</i>	
<b>Satisfaction</b>	S
<b>description</b>	No information
<i>Promotion strategy</i>	

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative	Biomasse-Einzelanlagen größer 300 kW Nennwärmeleistung und Mikronetze	
Country	Austria (public)	
Nature	subsidy	
Provider	Kommunalkredit Public Consulting GmbH	
Public/private sponsorship	None	
Area of Application		
Investment scale	M	
technology	collective biomass boiler	
Target Group	SME/E/PBA	
Geographical Coverage	National	
Date of Introduction		
Product description	Eligibility criteria	
	Applicant	SME/E/PBA
	investment	biomass plant above 300kW nominal output and micro networks; emission limit values shall not be exceeded (see specific table)
	Financing Procedures	
	Application	in written before start of construction or date of delivery
	Proceeding fees	None
	Loan disbursement	n.a.
	Financing limits	environmentally relevant investment cost of min. 10.000 €, de minimis subsidy: basis are total environmentally relevant investment costs (max. 200.000 €), max. subsidy of 30% of total environmentally relevant investment costs; subsidy above de minimis also max. 30% of total environmentally relevant investment costs
	Investment Implementation Time frame	Not specified
	Size of investments	plants above 300kW
	Matching Funds	n.a.
	Collateral	
	Chirographary/mortgage	n.a.
	description	technical data sheet, cost report, report of credit institute, trade licence, approval and notice for instalment and operation of the plant
Financing terms & conditions		

	<b>Repayment period</b>	n.a.
	<b>Payment schedule</b>	n.a.
	<b>Interest rate</b>	n.a.
<b><i>Take Up and Impacts</i></b>		
<b>Satisfaction</b>	S	
<b>description</b>	No information	
<b><i>Promotion strategy</i></b>		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative	Biomasse Nahwärme	
Country	Austria (public)	
Nature	subsidy	
Provider	Kommunalkredit Public Consulting GmbH	
Public/private sponsorship	None	
Area of Application		
Investment scale	L	
technology	biomass local heat	
Target Group	SME/E/PBA	
Geographical Coverage	National	
Date of Introduction		
Product description	Eligibility criteria	
	Applicant	SME/E/PBA
	investment	installation of biomass local heat, (emission limit values shall not be exceeded-see specific table), linked solar plant
	Financing Procedures	
	Application	in written before start of construction or date of delivery
	Proceeding fees	None
	Loan disbursement	n.a.
	Financing limits	environmentally relevant investment cost of min. 35.000 €, de minimis subsidy: basis are total environmentally relevant investment costs (max. 200.000 €), max. subsidy of 30% of total environmentally relevant investment costs; subsidy above de minimis also max. 30% of total environmentally relevant investment costs; note: the environmentally relevant investment costs are limited to 5.000 €/t of annual CO2 reduction, counting the expected life at 20yrs
	Investment Implementation Time frame	Not specified
	Size of investments	plants for biomass local heat
	Matching Funds	n.a.
	Collateral	
	Chirography/mortgage	n.a.
	description	technical description, recipient list, monthly production/sales/recipients, contract for delivery: selling the energy but also receiving combustibles, different cost estimates, report of credit institute, trade licence, approval and notice for instalment and operation of the plant

	<i>Financing terms &amp; conditions</i>	
	Repayment period	n.a.
	Payment schedule	n.a.
	Interest rate	n.a.
<i>Take Up and Impacts</i>		
	Satisfaction	S
	description	No information
	Promotion strategy	

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative	Biomasse Kraft-Wärme-Kopplung	
Country	Austria (public)	
Nature	subsidy	
Provider	Kommunalkredit Public Consulting GmbH	
Public/private sponsorship	None	
Area of Application		
Investment scale	L	
technology	cogeneration biomass	
Target Group	SME/E/PBA	
Geographical Coverage	National	
Date of Introduction		
Product description	Eligibility criteria	
	Applicant	SME/E/PBA
	investment	plant with hard and liquid biomass used for electricity and heat generation for self supply and network coupled plants
	Financing Procedures	
	Application	in written before start of construction or date of delivery
	Proceeding fees	None
	Loan disbursement	n.a.
	Financing limits	environmentally relevant investment cost of min. 10.000 €, de minimis subsidy: basis are total environmentally relevant investment costs (max. 200.000 €), max. subsidy of 30% of total environmentally relevant investment costs, if 100% of the generated heat is used. If less heat is consumed then the subsidy will be shortened; subsidy above de minimis also max. 30% of total environmentally relevant investment costs
	Investment Implementation Time frame	Not specified
	Size of investments	Cogeneration biomass
	Matching Funds	n.a.
	Collateral	
	Chirography/mortgage	n.a.
	description	technical/economical data sheet, recipient list, operating data list, contracts proving energy delivery, different cost estimates, report of credit institute, trade licence, approval and notice for instalment and operation of the plant
Financing terms & conditions		

	<b>Repayment period</b>	n.a.
	<b>Payment schedule</b>	n.a.
	<b>Interest rate</b>	n.a.
<b><i>Take Up and Impacts</i></b>		
<b>Satisfaction</b>	S	
<b>description</b>	No information	
<b><i>Promotion strategy</i></b>		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative	Wärmeverteilung	
Country	Austria (public)	
Nature	subsidy	
Provider	Kommunalkredit Public Consulting GmbH	
Public/private sponsorship	None	
Area of Application		
Investment scale	L	
technology	energy saving-cogeneration-insulation	
Target Group	SME/E/PBA	
Geographical Coverage	National	
Date of Introduction		
Product description	Eligibility criteria	
	Applicant	SME/E/PBA
	investment	use of heat surplus that is generated when producing electricity; subsidy for instalment and plant of the energy saving cogeneration isulation
	Financing Procedures	
	Application	in written before start of construction or date of delivery
	Proceeding fees	None
	Loan disbursement	n.a.
	Financing limits	environmentally relevant investment cost of min. 35.000 €, de minimis subsidy: basis are total environmentally relevant investment costs (max. 200.000 €), max. subsidy of 30% of total environmentally relevant investment costs; subsidy above de minimis also max. 30% of total environmentally relevant investment costs; note: the environmentally relevant investment costs are limited to 7.500 €/t of annual CO2 reduction, counting the expected life at 30yrs
	Investment Implementation Time frame	Not specified
	Size of investments	Energy saving cogeneration isolation
	Matching Funds	n.a.
	Collateral	
	Chirographary/mortgage	n.a.
description	technical/economical data sheet, recipient list, operating data list, contracts proving energy delivery, different cost estimates, report of credit institute, trade licence, approval and notice for instalment and operation of the plant	



	<i>Financing terms &amp; conditions</i>	
	Repayment period	n.a.
	Payment schedule	n.a.
	Interest rate	n.a.
<i>Take Up and Impacts</i>		
Satisfaction		S
description		No information
Promotion strategy		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE	
Salient Features	
<i>Financing Initiative</i>	Geothermie
<i>Country</i>	Austria (public)
<i>Nature</i>	subsidy
<i>Provider</i>	Kommunalkredit Public Consulting GmbH
<i>Public/private sponsorship</i>	None
<i>Area of Application</i>	
<i>Investment scale</i>	L
<i>technology</i>	Geothermal energy
<i>Target Group</i>	SME/E/PBA
<i>Geographical Coverage</i>	National
<i>Date of Introduction</i>	
<i>Product description</i>	<i>Eligibility criteria</i>
	<i>Applicant</i> SME/E/PBA
	<i>investment</i> local heat production on the basis of geothermal energy
	<i>Financing Procedures</i>
	<i>Application</i> in written before start of construction or date of delivery
	<i>Proceeding fees</i> None
	<i>Loan disbursement</i> n.a.
	<i>Financing limits</i> environmentally relevant investment cost of min. 35.000 €, de minimis subsidy: basis are total environmentally relevant investment costs (max. 200.000 €), max. subsidy of 30% of total environmentally relevant investment costs; subsidy above de minimis also max. 30% of total environmentally relevant investment costs; note: the environmentally relevant investment costs are limited to 7.500 €/t of annual CO2 reduction, counting the expected life at 30yrs
	<i>Investment Implementation Time frame</i> Not specified
	<i>Size of investments</i> Geothermal energy
	<i>Matching Funds</i> n.a.
	<i>Collateral</i>
	<i>Chirography/mortgage</i> n.a.
	<i>description</i> technical data sheet, recipient list, feasibility study, cost report, report of credit institute, trade licence, approval and notice for instalment and operation of the plant
	<i>Financing terms &amp; conditions</i>
	<i>Repayment period</i> n.a.

	<b>Payment schedule</b>	n.a.
	<b>Interest rate</b>	n.a.
<b><i>Take Up and Impacts</i></b>		
<b>Satisfaction</b>	S	
<b>description</b>	No information	
<b><i>Promotion strategy</i></b>		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative	Solaranlage bis 100 m²	
Country	Austria (public)	
Nature	subsidy	
Provider	Kommunalkredit Public Consulting GmbH	
Public/private sponsorship	None	
Area of Application		
Investment scale	S/M	
technology	solar energy for heat and warm water	
Target Group	SME/E/PBA	
Geographical Coverage	National	
Date of Introduction		
Product description	Eligibility criteria	
	Applicant	SME/E/PBA
	investment	solar panels up to 100 m²
	Financing Procedures	
	Application	in written before start of construction or date of delivery
	Proceeding fees	None
	Loan disbursement	n.a.
	Financing limits	environmentally relevant investment cost of min. 5.000 €, de minimis subsidy: basis are total environmentally relevant investment costs (max. 200.000 €), max. subsidy of30% of total environmentally relevant investment costs; subsidy above de minimis also max. 30% of total environmentally relevant investment costs
	Investment Implementation Time frame	Not specified
	Size of investments	Solar panels up to 100 m²
	Matching Funds	n.a.
	Collateral	
	Chirographary/mortgage	n.a.
	description	no guarantee required
	Financing terms & conditions	
	Repayment period	n.a.
	Payment schedule	n.a.
	Interest rate	n.a.

<i>Take Up and Impacts</i>	
<b>Satisfaction</b>	S
<b>description</b>	No information
<i>Promotion strategy</i>	

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative	Solaranlagen ab 100 m²	
Country	Austria (public)	
Nature	subsidy	
Provider	Kommunalkredit Public Consulting GmbH	
Public/private sponsorship	None	
Area of Application		
Investment scale	M	
technology	solar energy for heat and warm water	
Target Group	SME/E/PBA	
Geographical Coverage	National	
Date of Introduction		
Product description	Eligibility criteria	
	Applicant	SME/E/PBA
	investment	Solar panels above 100 m²
	Financing Procedures	
	Application	in written before start of construction or date of delivery
	Proceeding fees	None
	Loan disbursement	n.a.
	Financing limits	environmentally relevant investment cost of min. 10.000 €, de minimis subsidy: basis are total environmentally relevant investment costs (max. 200.000 €), max. subsidy of 30% of total environmentally relevant investment costs, if 100% of the generated heat is used. If less heat is consumed then the subsidy will be shortened; subsidy above de minimis also max. 30% of total environmentally relevant investment costs
	Investment Implementation Time frame	Not specified
	Size of investments	Solar panels above 100 m²
	Matching Funds	n.a.
	Collateral	
	Chirography/mortgage	n.a.
	description	technical data sheet, technical description, audit report (ÖNORM, ISO, DIN), monthly production estimate, cost report, report of credit institute, trade licence, approval and notice for instalment and operation of the plant
	Financing terms & conditions	
	Repayment period	n.a.

	<b>Payment schedule</b>	n.a.
	<b>Interest rate</b>	n.a.
<b><i>Take Up and Impacts</i></b>		
<b>Satisfaction</b>	S	
<b>description</b>	No information	
<b><i>Promotion strategy</i></b>		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative	Anschluss an Fernwärme bis 300kW Anschlussleistung	
Country	Austria (public)	
Nature	subsidy	
Provider	Kommunalkredit Public Consulting GmbH	
Public/private sponsorship	None	
Area of Application		
Investment scale	S/M	
technology	connection to district heating	
Target Group	SME/E/PBA	
Geographical Coverage	National	
Date of Introduction		
Product description	Eligibility criteria	
	Applicant	SME/E/PBA
	investment	connection to district heating up to 300kW connection capacity
	Financing Procedures	
	Application	in written
	Proceeding fees	None
	Loan disbursement	n.a.
	Financing limits	environmentally relevant investment cost of min. 5.000 €, de minimis subsidy: basis are total environmentally relevant investment costs (max. 200.000 €), max. subsidy of 30% (for renewable energy sources) or 15% (for non renewable sources) of total environmentally relevant investment costs; subsidy above de minimis also max. 30% (for renewable energy sources) or 15% (for non renewable sources) of total environmentally relevant investment costs; note: the environmentally relevant investment costs are limited to 1.100 €/kW
	Investment Implementation Time frame	Not specified
	Size of investments	connection to district heating up to 300kW
	Matching Funds	n.a.
	Collateral	
	Chirography/mortgage	n.a.
	description	no guarantee required
	Financing terms & conditions	
Repayment period	n.a.	



	Payment schedule	n.a.
	Interest rate	n.a.
<i>Take Up and Impacts</i>		
Satisfaction		S
description		No information
Promotion strategy		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE	
Salient Features	
<i>Financing Initiative</i>	Anschluss an Fernwärme größer 300kW Anschlussleistung
<i>Country</i>	Austria (public)
<i>Nature</i>	subsidy
<i>Provider</i>	Kommunalkredit Public Consulting GmbH
<i>Public/private sponsorship</i>	None
<i>Area of Application</i>	
<i>Investment scale</i>	M
<i>technology</i>	Connection to district heating
<i>Target Group</i>	SME/E/PBA
<i>Geographical Coverage</i>	National
<i>Date of Introduction</i>	
<i>Product description</i>	<i>Eligibility criteria</i>
	<i>Applicant</i> SME/E/PBA
	<i>investment</i> connection to district heating above 300kW connection capacity
	<i>Financing Procedures</i>
	<i>Application</i> in written before start of construction or date of delivery
	<i>Proceeding fees</i> None
	<i>Loan disbursement</i> n.a.
	<i>Financing limits</i> environmentally relevant investment cost of min. 10.000 €, de minimis subsidy: basis are total environmentally relevant investment costs (max. 200.000 €), max. subsidy of 30% (for renewable energy sources) or 15% (for non renewable sources) of total environmentally relevant investment costs; subsidy above de minimis also max. 30% (for renewable energy sources) or 15% (for non renewable sources) of total environmentally relevant investment costs; note: the environmentally relevant investment costs are limited to 3.750 €/t of annual CO <sub>2</sub> reduction, counting the expected life at 15yrs
	<i>Investment Implementation Time frame</i> Not specified
	<i>Size of investments</i> connection to district heating above 300 kW
	<i>Matching Funds</i> n.a.
	<i>Collateral</i>
	<i>Chirography/mortgage</i> n.a.
	<i>description</i> technical data sheet, technical description, cost report, report of credit institute, trade licence
	<i>Financing terms &amp; conditions</i>

	<b>Repayment period</b>	n.a.
	<b>Payment schedule</b>	n.a.
	<b>Interest rate</b>	n.a.
<b><i>Take Up and Impacts</i></b>		
<b>Satisfaction</b>		S
<b>description</b>		No information
<b><i>Promotion strategy</i></b>		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE	
Salient Features	
<i>Financing Initiative</i>	Wärmepumpen bis 100kW elektrischer Leistung
<i>Country</i>	Austria (public)
<i>Nature</i>	subsidy
<i>Provider</i>	Kommunalkredit Public Consulting GmbH
<i>Public/private sponsorship</i>	None
<i>Area of Application</i>	
<i>Investment scale</i>	S/M
<i>technology</i>	individual heat pumps
<i>Target Group</i>	SME/E/PBA
<i>Geographical Coverage</i>	National
<i>Date of Introduction</i>	
<i>Product description</i>	<i>Eligibility criteria</i>
	<i>Applicant</i> SME/E/PBA
	<i>investment</i> heatpumps up to 100kW electrical output
	<i>Financing Procedures</i>
	<i>Application</i> in written
	<i>Proceeding fees</i> None
	<i>Loan disbursement</i> n.a.
	<i>Financing limits</i> environmentally relevant investment cost of min. 5.000 €, de minimis subsidy: basis are total environmentally relevant investment costs (max. 200.000 €), max. subsidy of 30% of total environmentally relevant investment costs; subsidy above de minimis also max. 30% of total environmentally relevant investment costs, note: the environmentally relevant investment costs are limited to 950 €/kW thermal capacity. The limit for heat/water respectively air/air-heatpumps is € 870
	<i>Investment Implementation Time frame</i> Not specified
	<i>Size of investments</i> plants up to 100 kW
	<i>Matching Funds</i> n.a.
	<i>Collateral</i>
	<i>Chirography/mortgage</i> n.a.
	<i>description</i> no guarantee required
	<i>Financing terms &amp; conditions</i>
	<i>Repayment period</i> n.a.
	<i>Payment schedule</i> n.a.

	<b>Interest rate</b>	n.a.
<i>Take Up and Impacts</i>		
	<b>Satisfaction</b>	S
	<b>description</b>	No information
	<i>Promotion strategy</i>	

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE	
Salient Features	
<i>Financing Initiative</i>	Wärmepumpen ab 100 kW elektrischer Leistung und Wärmepumpen zur Raumkühlung
<i>Country</i>	Austria (public)
<i>Nature</i>	subsidy
<i>Provider</i>	Kommunalkredit Public Consulting GmbH
<i>Public/private sponsorship</i>	None
<i>Area of Application</i>	
<i>Investment scale</i>	M
<i>technology</i>	heat pumps for electrical output and heat pumps for space cooling
<i>Target Group</i>	SME/E/PBA
<i>Geographical Coverage</i>	National
<i>Date of Introduction</i>	
<i>Product description</i>	<i>Eligibility criteria</i>
	<i>Applicant</i> SME/E/PBA
	<i>investment</i> heatpumps above 100 kW output for electrical and space cooling use
	<i>Financing Procedures</i>
	<i>Application</i> in written before start of construction or date of delivery
	<i>Proceeding fees</i> None
	<i>Loan disbursement</i> n.a.
	<i>Financing limits</i> environmentally relevant investment cost of min. 10.000 €, de minimis subsidy: basis are total environmentally relevant investment costs (max. 200.000 €), max. subsidy of 30% of total environmentally relevant investment costs; subsidy above de minimis also max. 30% of total environmentally relevant investment costs; note: the environmentally relevant investment costs are limited to 3.750 €/t of annual CO2 reduction, counting the expected life at 15yrs
	<i>Investment Implementation Time frame</i> Not specified
	<i>Size of investments</i> Plants above 100 kW
	<i>Matching Funds</i> n.a.
	<i>Collateral</i>
	<i>Chirography/mortgage</i> n.a.
	<i>description</i> technical data sheet, description of measure, calculation of energy saving amount, cost and cost reduction report, report of credit institute, trade licence, approval and notice for instalment and operation of the plant

	<i>Financing terms &amp; conditions</i>	
	Repayment period	n.a.
	Payment schedule	n.a.
	Interest rate	n.a.
<i>Take Up and Impacts</i>		
Satisfaction		S
description		No information
Promotion strategy		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative	Effiziente Energienutzung	
Country	Austria (public)	
Nature	subsidy	
Provider	Kommunalkredit Public Consulting GmbH	
Public/private sponsorship	None	
Area of Application		
Investment scale	M	
technology	energy efficiency by measures like regenerative heat recovery, industrial waste heat utilisation, improvement of control systems	
Target Group	SME/E/PBA	
Geographical Coverage	National	
Date of Introduction		
Product description	Eligibility criteria	
	Applicant	SME/E/PBA
	investment	investment in more efficient energy use
	Financing Procedures	
	Application	in written before start of construction or date of delivery
	Proceeding fees	None
	Loan disbursement	n.a.
	Financing limits	environmentally relevant investment cost of min. 10.000 €, de minimis subsidy: basis are total environmentally relevant investment costs (max. 200.000 €), max. subsidy of 30% of total environmentally relevant investment costs; subsidy above de minimis also max. 30% of total environmentally relevant investment costs; note: the environmentally relevant investment costs are limited to 2.500 €/t of annual CO2 reduction, counting the expected life at 10yrs
	Investment Implementation Time frame	Not specified
	Size of investments	Efficient energy use
	Matching Funds	n.a.
	Collateral	
	Chirography/mortgage	n.a.
	description	technical data sheet, description of measure, calculation of energy saving amount, cost and cost reduction report, report of credit institute, trade licence, approval and notice for instalment and operation of the plant
	Financing terms & conditions	



	<b>Repayment period</b>	n.a.
	<b>Payment schedule</b>	n.a.
	<b>Interest rate</b>	n.a.
<b><i>Take Up and Impacts</i></b>		
<b>Satisfaction</b>	S	
<b>description</b>	No information	
<b><i>Promotion strategy</i></b>		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative	Thermische Gebäudesanierung	
Country	Austria (public)	
Nature	subsidy	
Provider	Kommunalkredit Public Consulting GmbH	
Public/private sponsorship	None	
Area of Application		
Investment scale	S/M	
technology	thermal efficiency by isolation of roof, walls, windows, lowest floor ceiling and basement ground, measures for passive solar energy use	
Target Group	SME/E/PBA	
Geographical Coverage	National	
Date of Introduction		
Product description	Eligibility criteria	
	Applicant	SME/E/PBA
	investment	Energy index of min 50kWh/m²a; building established before 1990
	Financing Procedures	
	Application	in written before start of construction or date of delivery
	Proceeding fees	None
	Loan disbursement	n.a.
	Financing limits	environmentally relevant investment cost of min. 35.000 €, de minimis subsidy: basis are total environmentally relevant investment costs (max. 200.000 €), max. Subsidy of 30% of total environmentally relevant investment costs if energy index of 50kWh/m²a; subsidy above de minimis also max. 30% of total environmentally relevant investment costs if energy index of 50kWh/m²a, respectively 20% if energy index of 70kWh/m²a; note: the environmentally relevant investment costs are limited to 2.4 €/kWh/a thermal heat demand reduction
	Investment Implementation Time frame	Not specified
	Size of investments	Thermal efficiency
	Matching Funds	n.a.
	Collateral	
	Chirography/mortgage	n.a.
	description	technical data sheet, technical description, year of construction, energy index calculation, cost report, report of credit institute, trade licence

	<i>Financing terms &amp; conditions</i>	
	Repayment period	n.a.
	Payment schedule	n.a.
	Interest rate	n.a.
<i>Take Up and Impacts</i>		
	Satisfaction	S
	description	No information
	Promotion strategy	

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE	
Salient Features	
<i>Financing Initiative</i>	Förderaktion Holzheizungen
<i>Country</i>	Austria (public)
<i>Nature</i>	subsidy
<i>Provider</i>	Kommunalkredit Public Consulting GmbH
<i>Public/private sponsorship</i>	None
<i>Area of Application</i>	
<i>Investment scale</i>	S
<i>technology</i>	support for modern wood central boiler
<i>Target Group</i>	PI
<i>Geographical Coverage</i>	National
<i>Date of Introduction</i>	08.04-30.11.08
<i>Product description</i>	<i>Eligibility criteria</i>
	<i>Applicant</i> PI
	<i>investment</i> plants that are operated with pellets, trimmings and offcuts, firewood
	<i>Financing Procedures</i>
	<i>Application</i> in written, at the latest 3 months after the date of invoice
	<i>Proceeding fees</i> None
	<i>Loan disbursement</i> n.a.
	<i>Financing limits</i> allowance of 800 € for pellets boilers, 400 € for trimmings and offcuts, firewood boilers
	<i>Investment Implementation Time frame</i> Not specified
	<i>Size of investments</i> min. capacity of 50kW and emission limited values have to be fulfilled
	<i>Matching Funds</i> n.a.
	<i>Collateral</i>
	<i>Chirography/mortgage</i> n.a.
	<i>description</i> no guarantee required
	<i>Financing terms &amp; conditions</i>
	<i>Repayment period</i> n.a.
	<i>Payment schedule</i> n.a.
	<i>Interest rate</i> n.a.
<i>Take Up and Impacts</i>	
<i>Satisfaction</i>	S

<b>description</b>	No information
<i>Promotion strategy</i>	

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE	
Salient Features	
<i>Financing Initiative</i>	Landwirtschaftliche Biomasse/Bund
<i>Country</i>	Austria (public)
<i>Nature</i>	subsidy
<i>Provider</i>	Kommunalkredit Public Consulting GmbH
<i>Public/private sponsorship</i>	None
<i>Area of Application</i>	
<i>Investment scale</i>	S
<i>technology</i>	support for biomass plants district heating up to 4MW, biogas plants, small water plants up to 200kW ; this is a special agriculture subsidy
<i>Target Group</i>	SME/E (farmers)
<i>Geographical Coverage</i>	National
<i>Date of Introduction</i>	
<i>Product description</i>	<i>Eligibility criteria</i>
	<i>Applicant</i> SME/E (farmers)
	<i>investment</i> max. capacity of 4 MW; small water plants max. 200 kW
	<i>Financing Procedures</i>
	<i>Application</i> In written
	<i>Proceeding fees</i> None
	<i>Loan disbursement</i> n.a.
	<i>Financing limits</i> max. 40% investment allowance, max. 35% for small water plants
	<i>Investment Implementation Time frame</i> Not specified
	<i>Size of investments</i> plants up to 4 MW, respectively 200kW
	<i>Matching Funds</i> n.a.
	<i>Collateral</i>
	<i>Chirography/mortgage</i> n.a.
	<i>description</i> no guarantee required
	<i>Financing terms &amp; conditions</i>
	<i>Repayment period</i> n.a.
	<i>Payment schedule</i> n.a.
	<i>Interest rate</i> n.a.
<i>Take Up and Impacts</i>	
<i>Satisfaction</i>	S
<i>description</i>	No information

<i>Promotion strategy</i>	
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## Cyprus

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE	
Salient Features	
Financing Initiative	Energy conservation program
Country	Cyprus
Nature	Grant
Provider (including public/private sponsorships)	Cyprus institute of energy, ministry of commerce, industry and tourism, electricity authority of cyprus
Area of Application	Energy conservation
Target Group	Existing enterprises , non profitable organizations
Geographical Coverage	Cyprus
Date of Introduction	2006
Narrative Description	Program to invest on systems in order to save energy
PRODUCT DESCRIPTION	
Eligibility criteria	Existing enterprises Non profitable organizations
Financing procedures	Application to the ministry of commerce, tourism and industry
Financing limits	Maximum grant of €85.430
Investment implementation time frame	N/A
Size of investments	N/A
Matching funds	70%
Collateral	N/A
Financing terms and conditions	30% OF ELIGIBLE COST MAXIMUM GRANT €85.430 MINIMUM 10% ENERGY SAVING
Take up and impacts	N/A
Promotion strategy	Internet, advertisements in newspapers
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
COMMENTS	
N/A	
SOURCES	
<a href="http://WWW.CIE.COM.CY">WWW.CIE.COM.CY</a>	



<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
<b>SALIENT FEATURES</b>	
Financing Initiative	Energy conservation
Country	Cyprus
Nature	Grant
Provider (including public/private sponsorships)	Cyprus institute of energy, ministry of commerce, industry and tourism, electricity authority of cyprus
Area of Application	Households insulation
Target Group	Households
Geographical Coverage	Cyprus
Date of Introduction	2006
Narrative Description	Program to invest on systems in order to achieve energy conservation
<b>PRODUCT DESCRIPTION</b>	
Eligibility criteria	Households
Financing procedures	Application to the ministry of commerce, tourism and industry
Financing limits	Maximum grant of €1.500
Investment implementation time frame	N/A
Size of investments	N/A
Matching funds	70%
Collateral	N/A
Financing terms and conditions	30% of eligible cost Maximum grant €1.709 Maximum grant €2.563 for households above 600m from sea level 100% for first €1.367
Take up and impacts	N/A
Promotion strategy	Internet, advertisements in newspapers
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
<a href="http://WWW.CIE.COM.CY">WWW.CIE.COM.CY</a>	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
Financing Initiative	Energy conservation
Country	Cyprus
Nature	Grant
Provider (including public/private sponsorships)	Cyprus institute of energy, ministry of commerce, industry and tourism, electricity authority of cyprus
Area of Application	Co-generation of electricity
Target Group	Existing enterprises , non profitable organizations
Geographical Coverage	Cyprus
Date of Introduction	2006
Narrative Description	Program to invest on systems in order to generate energy-electricity
<b>PRODUCT DESCRIPTION</b>	
Eligibility criteria	Existing enterprises Non profitable organizations
Financing procedures	Application to the ministry of commerce, tourism and industry
Financing limits	Maximum grant of €170.860
Investment implementation time frame	N/A
Size of investments	N/A
Matching funds	55%-70%
Collateral	N/A
Financing terms and conditions	30% of eligible cost for companies 45% of eligible cost for non profitable organizations Maximum grant €170.860 Non profitable organizations receive subsidy on produced electricity Feed in purchase price: For companies: Day price 2.92 cents Night rate 2.56 cents For non profitable organizations: Day price: 6.53 cents Night rate: 5.72 cents
Take up and impacts	N/A
Promotion strategy	Internet, advertisements in newspapers
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
<a href="http://WWW.CIE.COM.CY">WWW.CIE.COM.CY</a>	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
Financing Initiative	Energy conservation
Country	Cyprus
Nature	Grant
Provider (including public/private sponsorships)	Cyprus institute of energy, ministry of commerce, industry and tourism, electricity authority of cyprus
Area of Application	Hybrid and other vehicles running on alternative fuels
Target Group	Households Existing enterprises , non profitable organizations
Geographical Coverage	Cyprus
Date of Introduction	2006
Narrative Description	Program to invest on motor vehicles running on alternative fuels
<b>PRODUCT DESCRIPTION</b>	
Eligibility criteria	Households Existing enterprises Non profitable organizations
Financing procedures	Application to the ministry of commerce, tourism and industry
Financing limits	Maximum grant of €8.372
Investment implementation time frame	N/A
Size of investments	N/A
Matching funds	Price-subsidy
Collateral	N/A
Financing terms and conditions	Initial subsidy €1.096 per vehicle for hydride and vehicles running on alternative fuels Initial subsidy €683 for electric cars Maximum number of cars to be subsidized for enterprises: 7 cars
Take up and impacts	N/A
Promotion strategy	Internet, Advertisements In Newspapers
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
<a href="http://WWW.CIE.COM.CY">WWW.CIE.COM.CY</a>	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
Financing Initiative	Renewable energy sources
Country	Cyprus
Nature	Grant
Provider (including public/private sponsorships)	Cyprus institute of energy, ministry of commerce, industry and tourism, electricity authority of cyprus
Area of Application	Wind energy systems
Target Group	Existing enterprises , non profitable organizations
Geographical Coverage	Cyprus
Date of Introduction	2006
Narrative Description	Program to invest on wind energy systems – large commercial systems
<b>PRODUCT DESCRIPTION</b>	
Eligibility criteria	Existing enterprises Non profitable organizations
Financing procedures	Application to the ministry of commerce, tourism and industry
Financing limits	N/A
Investment implementation time frame	N/A
Size of investments	N/A
Matching funds	100%
Collateral	N/A
Financing terms and conditions	For the first 5 years the purchase price per kwh is 9.23 cents of which subsidy is 2.90 cents For the next 10 years the subsidy is 4.78 cents – 9.23 cents according to wind resource
Take up and impacts	N/A
Promotion strategy	Internet, advertisements in newspapers
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
<a href="http://WWW.CIE.COM.CY">WWW.CIE.COM.CY</a>	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
Financing Initiative	Renewable energy sources
Country	Cyprus
Nature	Grant
Provider (including public/private sponsorships)	Cyprus institute of energy, ministry of commerce, industry and tourism, electricity authority of cyprus
Area of Application	Wind energy systems-small systems up to 30 kwp
Target Group	Households Existing enterprises Non profitable organizations
Geographical Coverage	Cyprus
Date of Introduction	2006
Narrative Description	Program to invest on wind energy systems – small systems up to 30kwp
<b>PRODUCT DESCRIPTION</b>	
Eligibility criteria	Households Existing enterprises Non profitable organizations
Financing procedures	Application to the ministry of commerce, tourism and industry
Financing limits	Maximum grant €17.086
Investment implementation time frame	N/A
Size of investments	N/A
Matching funds	60% for companies 45% for households and non profit organizations
Collateral	N/A
Financing terms and conditions	40% for companies 55% for households and non profit organizations Maximum grant €17.086 Purchase price per kwh is 6.32 cents
Take up and impacts	N/A
Promotion strategy	Internet, advertisements in newspapers
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
<a href="http://WWW.CIE.COM.CY">WWW.CIE.COM.CY</a>	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
Financing Initiative	Renewable energy sources
Country	Cyprus
Nature	Grant
Provider (including public/private sponsorships)	Cyprus institute of energy, ministry of commerce, industry and tourism, electricity authority of cyprus
Area of Application	Wind energy systems-small water pumping systems
Target Group	Households Existing enterprises Non profitable organizations
Geographical Coverage	Cyprus
Date of Introduction	2006
Narrative Description	Program to invest on wind energy systems – small water pumping systems
<b>PRODUCT DESCRIPTION</b>	
Eligibility criteria	Households Existing enterprises Non profitable organizations
Financing procedures	Application to the ministry of commerce, tourism and industry
Financing limits	Maximum grant €17.086
Investment implementation time frame	N/A
Size of investments	N/A
Matching funds	60% for companies 45% for households and non profit organizations
Collateral	N/A
Financing terms and conditions	40% for companies 55% for households and non profit organizations Maximum grant €17.086
Take up and impacts	N/A
Promotion strategy	Internet, advertisements in newspapers
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
<a href="http://WWW.CIE.COM.CY">WWW.CIE.COM.CY</a>	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
Financing Initiative	Solar systems
Country	Cyprus
Nature	Grant
Provider (including public/private sponsorships)	Cyprus institute of energy, ministry of commerce, industry and tourism, electricity authority of cyprus
Area of Application	Central water heating systems
Target Group	Households Existing enterprises Non profitable organizations
Geographical Coverage	Cyprus
Date of Introduction	2006
Narrative Description	Program to invest on central water heating systems
<b>PRODUCT DESCRIPTION</b>	
Eligibility criteria	Households Existing enterprises Non profitable organizations
Financing procedures	Application to the ministry of commerce, tourism and industry
Financing limits	Maximum grant €17.086
Investment implementation time frame	N/A
Size of investments	N/A
Matching funds	70% for companies 55% for households and non profit organizations
Collateral	N/A
Financing terms and conditions	30% for companies 45% for households and non profit organizations Maximum grant €17.086
Take up and impacts	N/A
Promotion strategy	Internet, advertisements in newspapers
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
<a href="http://WWW.CIE.COM.CY">WWW.CIE.COM.CY</a>	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
Financing Initiative	Solar systems
Country	Cyprus
Nature	Grant
Provider (including public/private sponsorships)	Cyprus institute of energy, ministry of commerce, industry and tourism, electricity authority of cyprus
Area of Application	Space heating and cooling
Target Group	Households Existing enterprises Non profitable organizations
Geographical Coverage	Cyprus
Date of Introduction	2006
Narrative Description	Program to invest on space heating and cooling systems
<b>PRODUCT DESCRIPTION</b>	
Eligibility criteria	Households Existing enterprises Non profitable organizations
Financing procedures	Application to the ministry of commerce, tourism and industry
Financing limits	Maximum grant €85.430
Investment implementation time frame	N/A
Size of investments	N/A
Matching funds	60% for companies 45% for households and non profit organizations
Collateral	N/A
Financing terms and conditions	40% for companies 55% for households and non profit organizations Maximum grant €85.430
Take up and impacts	N/A
Promotion strategy	Internet, advertisements in newspapers
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
<a href="http://WWW.CIE.COM.CY">WWW.CIE.COM.CY</a>	



<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
Financing Initiative	Solar systems
Country	Cyprus
Nature	Grant
Provider (including public/private sponsorships)	Cyprus institute of energy, ministry of commerce, industry and tourism, electricity authority of cyprus
Area of Application	Domestic solar systems
Target Group	Households Existing enterprises Non profitable organizations
Geographical Coverage	Cyprus
Date of Introduction	2006
Narrative Description	Program to invest on domestic solar systems
<b>PRODUCT DESCRIPTION</b>	
Eligibility criteria	Households Existing enterprises Non profitable organizations
Financing procedures	Application to the ministry of commerce, tourism and industry
Financing limits	Maximum grant €342
Investment implementation time frame	N/A
Size of investments	N/A
Matching funds	80%
Collateral	N/A
Financing terms and conditions	20% of eligible cost Maximum grant €171 for natural circulation systems Maximum grant €342 for forced circulation systems Special provision for land developers
Take up and impacts	N/A
Promotion strategy	Internet, advertisements in newspapers
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
<a href="http://WWW.CIE.COM.CY">WWW.CIE.COM.CY</a>	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
Financing Initiative	Solar systems
Country	Cyprus
Nature	Grant
Provider (including public/private sponsorships)	Cyprus institute of energy, ministry of commerce, industry and tourism, electricity authority of cyprus
Area of Application	Swimming pool water heating systems
Target Group	Households Existing enterprises Non profitable organizations
Geographical Coverage	Cyprus
Date of Introduction	2006
Narrative Description	Program to invest on swimming pool water heating systems
<b>PRODUCT DESCRIPTION</b>	
Eligibility criteria	Households Existing enterprises Non profitable organizations
Financing procedures	Application to the ministry of commerce, tourism and industry
Financing limits	Maximum grant €17.086
Investment implementation time frame	N/A
Size of investments	N/A
Matching funds	70% for companies 55% for households and non profit organizations
Collateral	N/A
Financing terms and conditions	30% for companies 45% for households and non profit organizations Maximum grant €17.086
Take up and impacts	N/A
Promotion strategy	Internet, advertisements in newspapers
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
<a href="http://WWW.CIE.COM.CY">WWW.CIE.COM.CY</a>	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
Financing Initiative	Biomass utilization
Country	Cyprus
Nature	Grant
Provider (including public/private sponsorships)	Cyprus institute of energy, ministry of commerce, industry and tourism, electricity authority of cyprus
Area of Application	Biomass utilization
Target Group	Households Existing enterprises Non profitable organizations
Geographical Coverage	Cyprus
Date of Introduction	2006
Narrative Description	Program to invest on biomass utilization
<b>PRODUCT DESCRIPTION</b>	
Eligibility criteria	Households Existing enterprises Non profitable organizations
Financing procedures	Application to the ministry of commerce, tourism and industry
Financing limits	Maximum grant €683.441
Investment implementation time frame	N/A
Size of investments	N/A
Matching funds	60% for companies 45% for households and non profit organizations
Collateral	N/A
Financing terms and conditions	40% for companies 55% for households and non profit organizations Maximum grant €117.466 for district heating Maximum grant €18.795 for investments by households and non profitable organizations for space heating Maximum grant €683.441 for investments by enterprises Purchase price per kwh is 6.32 cents
Take up and impacts	N/A
Promotion strategy	Internet, advertisements in newspapers
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
<a href="http://WWW.CIE.COM.CY">WWW.CIE.COM.CY</a>	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
Financing Initiative	Photovoltaic systems
Country	Cyprus
Nature	Grant
Provider (including public/private sponsorships)	Cyprus institute of energy, ministry of commerce, industry and tourism, electricity authority of cyprus
Area of Application	Photovoltaic up to 5 kwp
Target Group	Households Existing enterprises Non profitable organizations
Geographical Coverage	Cyprus
Date of Introduction	2006
Narrative Description	Program to invest on photovoltaic up to 5 kwp
<b>PRODUCT DESCRIPTION</b>	
Eligibility criteria	Households Existing enterprises Non profitable organizations
Financing procedures	Application to the ministry of commerce, tourism and industry
Financing limits	N/A
Investment implementation time frame	N/A
Size of investments	N/A
Matching funds	60% for companies 45% for households and non profit organizations
Collateral	N/A
Financing terms and conditions	40% for companies 55% for households and non profit organizations Purchase price per kwh is 20.5 cents for 15 years or another option for households is no subsidy on investment and running support of 38.3 cents per kwh for 15 years.
Take up and impacts	N/A
Promotion strategy	Internet, advertisements in newspapers
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
<a href="http://WWW.CIE.COM.CY">WWW.CIE.COM.CY</a>	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
Financing Initiative	Photovoltaic systems
Country	Cyprus
Nature	Grant
Provider (including public/private sponsorships)	Cyprus institute of energy, ministry of commerce, industry and tourism, electricity authority of cyprus
Area of Application	Small photovoltaic systems 5 kwp capacity connected to the grid
Target Group	Households Existing enterprises Non profitable organizations
Geographical Coverage	Cyprus
Date of Introduction	2006
Narrative Description	Program to invest on small photovoltaic systems 5 kwp capacity connected to the grid
<b>PRODUCT DESCRIPTION</b>	
Eligibility criteria	Households Existing enterprises Non profitable organizations
Financing procedures	Application to the ministry of commerce, tourism and industry
Financing limits	Maximum grant €16.232
Investment implementation time frame	N/A
Size of investments	N/A
Matching funds	60% for companies 45% for households and other entities not engaged in economic activities
Collateral	N/A
Financing terms and conditions	40% of eligible costs for companies with maximum grant of €11.960 55% of eligible costs for households and other entities not engaged in economic activities with maximum grant of €16.232 Purchase price per kwh is 20.5 cents
Take up and impacts	N/A
Promotion strategy	Internet, ADVERTISEMENTS IN NEWSPAPERS
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
<a href="http://WWW.CIE.COM.CY">WWW.CIE.COM.CY</a>	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
Financing Initiative	Photovoltaic systems
Country	Cyprus
Nature	Grant
Provider (including public/private sponsorships)	Cyprus institute of energy, ministry of commerce, industry and tourism, electricity authority of cyprus
Area of Application	Autonomous-hybrid up to 5kwp capacity
Target Group	Households Existing enterprises Non profitable organizations
Geographical Coverage	Cyprus
Date of Introduction	2006
Narrative Description	Program to invest on autonomous-hybrid up to 5kwp capacity
<b>PRODUCT DESCRIPTION</b>	
Eligibility criteria	Households Existing enterprises Non profitable organizations
Financing procedures	Application to the ministry of commerce, tourism and industry
Financing limits	Maximum grant €16.232
Investment implementation time frame	N/A
Size of investments	N/A
Matching funds	60% for companies 45% for households and other entities not engaged in economic activities
Collateral	N/A
Financing terms and conditions	40% of eligible costs for companies with maximum grant of €11.960 55% of eligible costs for households and other entities not engaged in economic activities with maximum grant of €16.232
Take up and impacts	N/A
Promotion strategy	Internet, advertisements in newspapers
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
<a href="http://WWW.CIE.COM.CY">WWW.CIE.COM.CY</a>	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
Financing Initiative	Res desalination
Country	Cyprus
Nature	Grant
Provider (including public/private sponsorships)	Cyprus institute of energy, ministry of commerce, industry and tourism, electricity authority of cyprus
Area of Application	Res desalination
Target Group	Enterprises
Geographical Coverage	Cyprus
Date of Introduction	2006
Narrative Description	Program to invest on res desalination
<b>PRODUCT DESCRIPTION</b>	
Eligibility criteria	Enterprises
Financing procedures	Application to the ministry of commerce, tourism and industry
Financing limits	Maximum grant €170.860
Investment implementation time frame	N/A
Size of investments	N/A
Matching funds	60% for companies
Collateral	N/A
Financing terms and conditions	40% of eligible costs for companies with maximum grant of €170.860
Take up and impacts	N/A
Promotion strategy	Internet, advertisements in newspapers
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
<a href="http://WWW.CIE.COM.CY">WWW.CIE.COM.CY</a>	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
Financing Initiative	Hydroelectric
Country	Cyprus
Nature	Grant
Provider (including public/private sponsorships)	Cyprus institute of energy, ministry of commerce, industry and tourism, electricity authority of cyprus
Area of Application	Hydroelectric systems
Target Group	Households Enterprises Non profit organizations
Geographical Coverage	Cyprus
Date of Introduction	2006
Narrative Description	Program to invest on small hydroelectric systems
<b>PRODUCT DESCRIPTION</b>	
Eligibility criteria	Households Enterprises Non profit organizations
Financing procedures	Application to the ministry of commerce, tourism and industry
Financing limits	Maximum grant €51.258
Investment implementation time frame	N/A
Size of investments	N/A
Matching funds	60% for companies 45% for households and non profit organizations
Collateral	N/A
Financing terms and conditions	40% of eligible costs for companies 55% of eligible costs for households and non profit organizations with maximum grant of €51.258 Purchase price per kwh is 6.32 cents
Take up and impacts	N/A
Promotion strategy	Internet, advertisements in newspapers
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
<a href="http://WWW.CIE.COM.CY">WWW.CIE.COM.CY</a>	



<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
Financing Initiative	Energy production
Country	Cyprus
Nature	Loan
Provider (including public/private sponsorships)	National bank of greece (cyprus)
Area of Application	Photovoltaic systems
Target Group	Sme Enterprises
Geographical Coverage	Cyprus
Date of Introduction	2006
Narrative Description	Program to invest on photovoltaic systems for the production of energy
<b>PRODUCT DESCRIPTION</b>	
Eligibility criteria	Sme Enterprises
Financing procedures	Application to national bank of Greece (Cyprus)
Financing limits	N/A
Investment implementation time frame	N/A
Size of investments	N/A
Matching funds	Minimum 0% of cost of investment
Collateral	N/A
Financing terms and conditions	Up to 100% of the investment cost Fees €200 Up to 10 years with 1 year grace period Monthly installments or three months' installments or six months' installments Interest: one month euribor plus margin
Take up and impacts	N/A
Promotion strategy	Internet, bank branches
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
WWW.NBG.GR	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
Financing Initiative	Energy production
Country	Cyprus
Nature	Loan
Provider (including public/private sponsorships)	Alpha bank
Area of Application	Photovoltaic systems
Target Group	SMEs Enterprises
Geographical Coverage	Cyprus
Date of Introduction	2006
Narrative Description	Program to invest in producing energy through photovoltaic systems up to 150kw
<b>PRODUCT DESCRIPTION</b>	
Eligibility criteria	SMEs Enterprises
Financing procedures	Application to the alpha bank
Financing limits	N/A
Investment implementation time frame	N/A
Size of investments	N/A
Matching funds	
Collateral	N/A
Financing terms and conditions	Up to ten years with three months grace period Monthly installments or three months' installments Interest: one month euribor or three month euribor plus margin
Take up and impacts	N/A
Promotion strategy	Internet, bank branches
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
<a href="http://WWW.ALPHA.GR">WWW.ALPHA.GR</a>	

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE	
Salient Features	
Financing Initiative	Energy production
Country	Cyprus
Nature	Loan
Provider (including public/private sponsorships)	Hellenic bank
Area of Application	Photovoltaic systems
Target Group	Households
Geographical Coverage	Cyprus
Date of Introduction	2006
Narrative Description	Energy loan for the purchase and installation of photovoltaic systems
PRODUCT DESCRIPTION	
Eligibility criteria	Households
Financing procedures	Application to the Hellenic Bank
Financing limits	Loan up to €30.000
Investment implementation time frame	N/A
Size of investments	N/A
Matching funds	
Collateral	N/A
Financing terms and conditions	Documentation fee €34.17 and arrangement fee of 0.40% on the amount granted Up to fifteen years Favorable interest rate
Take up and impacts	N/A
Promotion strategy	Internet, bank branches
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
COMMENTS	
N/A	
SOURCES	
<a href="http://WWW.HELLENICBANK.COM">WWW.HELLENICBANK.COM</a>	

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE	
Salient Features	
Financing Initiative	Energy production
Country	Cyprus
Nature	Loan
Provider (including public/private sponsorships)	Hellenic Bank
Area of Application	Solar heating systems
Target Group	Households
Geographical Coverage	Cyprus
Date of Introduction	2006
Narrative Description	Energy loan for the purchase and installation of solar heating systems
PRODUCT DESCRIPTION	
Eligibility criteria	Households
Financing procedures	Application to the hellenic bank
Financing limits	Loan amount up to €17.000
Investment implementation time frame	N/A
Size of investments	N/A
Matching funds	
Collateral	N/A
Financing terms and conditions	Documentation fee €34.17 and arrangement fee of 0.40% on the amount Up to fifteen years Favorable interest rate
Take up and impacts	N/A
Promotion strategy	Internet, bank branches
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
COMMENTS	
N/A	
SOURCES	
<a href="http://WWW.HELLENICBANK.COM">WWW.HELLENICBANK.COM</a>	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
Financing Initiative	Energy production
Country	Cyprus
Nature	Loan
Provider (including public/private sponsorships)	Piraeus Bank
Area of Application	Photovoltaic systems
Target Group	SMEs Enterprises
Geographical Coverage	Cyprus
Date of Introduction	2008
Narrative Description	Loan for investment in purchase and installation of photovoltaic systems
<b>PRODUCT DESCRIPTION</b>	
Eligibility criteria	SMEs Enterprises
Financing procedures	Application to the Piraeus Bank
Financing limits	
Investment implementation time frame	N/A
Size of investments	N/A
Matching funds	
Collateral	N/A
Financing terms and conditions	Up to ten years Favorable interest rate, Euribor or Libor plus margin
Take up and impacts	N/A
Promotion strategy	Internet, bank branches
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
<a href="http://WWW.PIRAEUSBANK.GR">WWW.PIRAEUSBANK.GR</a>	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
Financing Initiative	Energy production
Country	Cyprus
Nature	Leasing
Provider (including public/private sponsorships)	PIRAEUS BANK
Area of Application	Photovoltaic Systems Up To 20 Kwp
Target Group	SME ENTERPRISES
Geographical Coverage	Cyprus
Date of Introduction	2008
Narrative Description	Leasing for investment in purchase and installation of photovoltaic systems up to 20 Kwp
<b>PRODUCT DESCRIPTION</b>	
Eligibility criteria	SME ENTERPRISES
Financing procedures	APPLICATION TO THE PIRAEUS BANK
Financing limits	UP TO 100% OF INVESTMENT COST
Investment implementation time frame	N/A
Size of investments	N/A
Matching funds	0%
Collateral	N/A
Financing terms and conditions	FEE OF 0.5% OF THE AMOUNT PLUS VAT THREE TO FIVE YEARS
Take up and impacts	N/A
Promotion strategy	INTERNET, BANK BRANCHES
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
WWW.PIRAEUSBANK.GR	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
Financing Initiative	ENERGY PRODUCTION
Country	CYPRUS
Nature	LEASING
Provider (including public/private sponsorships)	PIRAEUS BANK
Area of Application	PHOTOVOLTAIC SYSTEMS BETWEEN 20 KWP AND 150 KWP
Target Group	SME ENTERPRISES
Geographical Coverage	CYPRUS
Date of Introduction	2008
Narrative Description	LEASING FOR INVESTMENT IN PURCHASE AND INSTALLATION OF PHOTOVOLTAIC SYSTEMS BETWEEN 20 KWP AND 150 KWP
<b>PRODUCT DESCRIPTION</b>	
Eligibility criteria	SME ENTERPRISES
Financing procedures	APPLICATION TO THE PIRAEUS BANK
Financing limits	UP TO 100% OF INVESTMENT COST
Investment implementation time frame	N/A
Size of investments	N/A
Matching funds	0%
Collateral	N/A
Financing terms and conditions	FEE OF 0.3% OF THE AMOUNT PLUS VAT THREE TO FIVE YEARS
Take up and impacts	N/A
Promotion strategy	INTERNET, BANK BRANCHES
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
<a href="http://WWW.PIRAEUSBANK.GR">WWW.PIRAEUSBANK.GR</a>	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
Financing Initiative	ENERGY PRODUCTION
Country	CYPRUS
Nature	LEASING
Provider (including public/private sponsorships)	PIRAEUS BANK
Area of Application	PHTOVOLTAIC SYSTEMS BETWEEN 150 KWP AND 2000 KWP
Target Group	SME ENTERPRISES
Geographical Coverage	CYPRUS
Date of Introduction	2008
Narrative Description	LEASING FOR INVESTMENT IN PURCHASE AND INSTALLATION OF PHOTOVOLTAIC SYSTEMS BETWEEN 150 KWP AND 2000 KWP
<b>PRODUCT DESCRIPTION</b>	
Eligibility criteria	SME ENTERPRISES
Financing procedures	APPLICATION TO THE PIRAEUS BANK
Financing limits	UP TO 100% OF INVESTMENT COST
Investment implementation time frame	N/A
Size of investments	N/A
Matching funds	0%
Collateral	N/A
Financing terms and conditions	FEE OF 0.2% OF THE AMOUNT PLUS VAT THREE TO FIVE YEARS
Take up and impacts	N/A
Promotion strategy	INTERNET, BANK BRANCHES
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
<a href="http://WWW.PIRAEUSBANK.GR">WWW.PIRAEUSBANK.GR</a>	



<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
Financing Initiative	ENERGY PRODUCTION
Country	CYPRUS
Nature	LEASING
Provider (including public/private sponsorships)	PIRAEUS BANK
Area of Application	PHOTOVOLTAIC SYSTEMS OF MORE THAN 2000 KWP
Target Group	SME ENTERPRISES
Geographical Coverage	CYPRUS
Date of Introduction	2008
Narrative Description	LEASING FOR INVESTMENT IN PURCHASE AND INSTALLATION OF PHOTOVOLTAIC SYSTEMS FOR MORE THAN 2000 KWP
<b>PRODUCT DESCRIPTION</b>	
Eligibility criteria	SME ENTERPRISES
Financing procedures	APPLICATION TO THE PIRAEUS BANK
Financing limits	UP TO 100% OF INVESTMENT COST
Investment implementation time frame	N/A
Size of investments	N/A
Matching funds	0%
Collateral	N/A
Financing terms and conditions	FEE OF 0.1% OF THE AMOUNT PLUS VAT THREE TO FIVE YEARS
Take up and impacts	N/A
Promotion strategy	INTERNET, BANK BRANCHES
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
<a href="http://WWW.PIRAEUSBANK.GR">WWW.PIRAEUSBANK.GR</a>	

## Czech Republic

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Financing of specific projects
<i>Country</i>		Czech
<i>Nature</i>		Long-term loans
<i>Provider (including public/private sponsorships)</i>		CMZR bank
<i>Area of Application</i>		Medium / large scale
<i>Target Group</i>		Municipalities
<i>Geographical Coverage</i>		National
<i>Date of Introduction</i>		
<i>Narrative Description</i>		There is an agreement between CMZR bank and the German development bank Kreditanstalt für Wiederaufbau (KfW). The KfW credit line amounting up to EUR 15 million and completed with an EU grant.
<i>Product description</i>	<i>Eligibility criteria</i>	Applicant must be a municipality
	<i>Financing Procedures</i>	Budget estimate
	<i>Financing limits</i>	
	<i>Investment Implementation Time frame</i>	Depending on project
	<i>Size of investments</i>	Medium scale
	<i>Matching Funds</i>	Collaboration with Kreditanstalt für Wiederaufbau (KfW)
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	
<i>Take Up and Impacts</i>		Not very satisfactory for small scale application
<i>Promotion strategy</i>		Web site, dissemination at bank's branches etc
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
Comments		
A good financing program for medium scale development and for assisting municipalities in promoting renewable energy sources		
Sources		
<a href="http://www.cmzrb.cz/app/en/other-programmes/">http://www.cmzrb.cz/app/en/other-programmes/</a>		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		FINESA
<i>Country</i>		Czech
<i>Nature</i>		Up to 7 years
<i>Provider (including public/private sponsorships)</i>		Ceska Sporitelna
<i>Area of Application</i>		Energy-saving investments
<i>Target Group</i>		SMEs (companies with the annual turnover from 1,2 mil.€ to 40 mil €)
<i>Geographical Coverage</i>		National
<i>Date of Introduction</i>		2007
<i>Narrative Description</i>		This is a comprehensive set of services and products to support the preparation and implementation of innovative energy projects that are concerned with energy savings, and the generation of energy from renewable sources. The programme offers an information service, consulting, financing, and project management
<i>Product description</i>	<i>Eligibility criteria</i>	Companies with the annual turnover from 1,2 mil.€ to 40 mil €
	<i>Financing Procedures</i>	Budget estimate
	<i>Financing limits</i>	
	<i>Investment Implementation Time frame</i>	Depending on project
	<i>Size of investments</i>	Small / Medium scale
	<i>Matching Funds</i>	None
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	Monthly repayments
<i>Take Up and Impacts</i>		Satisfying for small scale development
<i>Promotion strategy</i>		Web site, dissemination at bank's branches etc
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
Comments		
This financing program is mainly focussed for promoting energy efficiency measures in businesses		
Sources		
<a href="http://www.csas.cz/banka/menu/en/firmy/nav00000_firmy_grp_269_prod_128#70">http://www.csas.cz/banka/menu/en/firmy/nav00000_firmy_grp_269_prod_128#70</a>		

<b>Salient Features</b>		
<i>Financing Initiative</i>		Relationship to the Environment
<i>Country</i>		Czech
<i>Nature</i>		S/M/L term loans
<i>Provider (including public/private sponsorships)</i>		CSOB
<i>Area of Application</i>		Minimalization of manufacturing energy requirements
<i>Target Group</i>		SME / Enterprises
<i>Geographical Coverage</i>		National
<i>Date of Introduction</i>		2006
<i>Narrative Description</i>		These are special loans for regeneration of the environment and minimalization of manufacturing energy requirements and are offered either directly or in cooperation with European financial and credit institutions.
<i>Product description</i>	<i>Eligibility criteria</i>	Only for new machinery regarding minimalization of energy requirement of the manufacturing industry
	<i>Financing Procedures</i>	Budget estimate
	<i>Financing limits</i>	
	<i>Investment Implementation Time frame</i>	Depending on project
	<i>Size of investments</i>	Medium scale
	<i>Matching Funds</i>	In cooperation with European financial and credit institutions
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	
<i>Take Up and Impacts</i>		Very satisfactory for energy efficiency measures
<i>Promotion strategy</i>		Web site, dissemination at bank's branches etc
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments</b>		
A good financing program for the manufacturing industry		
<b>Sources</b>		
<a href="http://www.csob.cz/bankcz/en/CSOB/About-CSOB/Corporate-Social-Responsibility/CSOB-and-CSR/Relationship-to-the-environment.htm">http://www.csob.cz/bankcz/en/CSOB/About-CSOB/Corporate-Social-Responsibility/CSOB-and-CSR/Relationship-to-the-environment.htm</a>		

## Estonia

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		improvement of energy efficiency
<i>Country</i>		Estonia
<i>Nature</i>		Mid term loan
<i>Provider (including public/private sponsorships)</i>		Hansapank
<i>Area of Application</i>		Thermal insulation
<i>Target Group</i>		Private individuals
<i>Geographical Coverage</i>		National
<i>Date of Introduction</i>		
<i>Narrative Description</i>		This is a loan for renovation of dwelling houses and improvement of energy efficiency
<i>Product description</i>	<i>Eligibility criteria</i>	Only for energy efficiency improvements in houses
	<i>Financing Procedures</i>	Budget estimate
	<i>Financing limits</i>	78€/m <sup>2</sup>
	<i>Investment Implementation Time frame</i>	
	<i>Size of investments</i>	
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	Loan of up to 15 years / monthly payments
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		Website, bank's branches etc.
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
Comments		
A satisfactory program for the implementation and development of energy efficiency measures in the country. Is mostly applicable for house renovation or in the building process.		
Sources		
<a href="http://www.hansabanka.lv/engl/pakalp/jr_5_1_12.php">http://www.hansabanka.lv/engl/pakalp/jr_5_1_12.php</a>		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Investment Fund
<i>Country</i>		Estonia
<i>Nature</i>		Mid / long term loan
<i>Provider (including public/private sponsorships)</i>		NEFCO
<i>Area of Application</i>		Carbon reduction measures
<i>Target Group</i>		Enterprises
<i>Geographical Coverage</i>		Northwest Russia, Ukraine and Belarus Estonia, Latvia and Lithuania
<i>Date of Introduction</i>		
<i>Narrative Description</i>		The fund finances viable investment projects with a positive environmental effect that are mainly focused on small and medium-sized project. The total funds equal to EUR 113.4 million
<i>Product description</i>	<i>Eligibility criteria</i>	Has to be investments in renewable energy technologies and carbon reduction measures
	<i>Financing Procedures</i>	Budget estimate
	<i>Financing limits</i>	
	<i>Investment Implementation Time frame</i>	
	<i>Size of investments</i>	Small / Medium scale
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
Comments		
This program involves carbon funds. The investment must clearly support the reduction of carbon emissions.		
Sources		
<a href="http://www.nefco.org/financing/investment_fund">http://www.nefco.org/financing/investment_fund</a>		

## France

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Prevair Eco-Habitat
<i>Country</i>		FRANCE
<i>Nature</i>		Home Loan
<i>Provider (incl. public/private sponsors)</i>		BANQUE POPULAIRE d'Alsace
<i>Area of Application</i>		Investment Scale : M Technologies : RET & EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		Alsace region
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Very Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: huge variety of RET & EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0
	<i>Financing limits</i>	up to 50k€
	<i>Investment Implementation Time</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<b><i>Repayment period: up to 240 months</i></b> <b><i>Payment schedule: monthly</i></b> <b><i>Interest Rate: TEG is 3.25% for loans up to 5 years, 3,50% from 5 to 15 years, 3,75% from 15 to 20 years</i></b>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
Comments - Satisfaction		
VERY SATISFACTORY		
Sources		
ADEME Eco-prêts Initiative.		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Prev'air Construction
<i>Country</i>		FRANCE
<i>Nature</i>		Home Loan
<i>Provider (incl. public/private sponsors)</i>		BANQUE POPULAIRE du Sud Ouest
<i>Area of Application</i>		Investment Scale : M Technologies : RET & EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		South West France
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Very Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: huge varety of RET & EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 1,2% (min 260€, max 1000€)
	<i>Financing limits</i>	up to 30k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<i>Repayment period: up to 180 months</i> <i>Payment schedule: monthly</i> <i>Interest Rate: TEG is 3.25% for households who have a Codevair</i>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
VERY SATISFACTORY		
<b>Sources</b>		
ADEME Eco-prêts Initiative.		



<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Dispositif Prêt Economies d'énergie
<i>Country</i>		FRANCE
<i>Nature</i>		Home Loan
<i>Provider (incl. public/private sponsors)</i>		CREDIT AGRICOLE Atlantique-Vendée
<i>Area of Application</i>		Investment Scale : S/M Technologies : EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		West France
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Very Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0,5% (min 50€, max 250€)
	<i>Financing limits</i>	from 1,5 k€, no upper limit
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<i>Repayment period: up to 240 months</i> <i>Payment schedule: monthly</i> <i>Interest Rate: TEG is comprise between 4.15% and 4,47%</i>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
VERY SATISFACTORY		
<b>Sources</b>		
ADEME Eco-prêts Initiative.		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Prêt Economies d'énergie
<i>Country</i>		FRANCE
<i>Nature</i>		Home Loan
<i>Provider (incl. public/private sponsors)</i>		CREDIT AGRICOLE Charente-Maritime Deux-Sèvres
<i>Area of Application</i>		Investment Scale : S/M Technologies : RET & EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		West France
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Very Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 1% (min 220€, max 690€)
	<i>Financing limits</i>	no limits
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<i>Repayment period: up to 360 months</i> <i>Payment schedule: monthly</i> <i>Interest Rate: TEG is comprise between 4.32% and 4,45%</i>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
VERY SATISFACTORY		
<b>Sources</b>		
ADEME Eco-prêts Initiative.		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Prêt Économie d'Énergie CIC
<i>Country</i>		FRANCE
<i>Nature</i>		Home Loan
<i>Provider (incl. public/private sponsors)</i>		Groupe CIC
<i>Area of Application</i>		Investment Scale : S/M Technologies : RET & EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		National
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Very Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: min 60€, max 130€ (0 for loans between 5 and 10 k€)
	<i>Financing limits</i>	0 to 50 k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<i>Repayment period: up to 240 months</i> <i>Payment schedule: monthly</i> <i>Interest Rate: TEG is comprised between 3,97% and 5,85%</i>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
Comments - Satisfaction		
VERY SATISFACTORY		
Sources		
ADEME Eco-prêts Initiative.		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Ecureuil Crédit Développement Durable Travaux
<i>Country</i>		FRANCE
<i>Nature</i>		Personal Loan
<i>Provider (incl. public/private sponsors)</i>		CAISSE D'EPARGNE Loire Drôme Ardèche
<i>Area of Application</i>		Investment Scale : S/M Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		Loire Drôme Ardèche Region
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0%
	<i>Financing limits</i>	1k€ to 21,5 k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<b><i>Repayment period: 4 to 120 months</i></b> <b><i>Payment schedule:</i></b> <b><i>Interest Rate: TEG is 3,75%</i></b>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
SATISFACTORY		
<b>Sources</b>		
ADEME Eco-prêts Initiative.		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Ecureuil Crédit Développement Durable Travaux
<i>Country</i>		FRANCE
<i>Nature</i>		Personal Loan
<i>Provider (including public/private sponsorships)</i>		CAISSE D'EPARGNE Lorraine Champagne-Ardenne
<i>Area of Application</i>		Investment Scale : S/M Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		Lorraine Champagne-Ardenne Region
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0%
	<i>Financing limits</i>	up to 21,5 k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<i>Repayment period: 4 to 120 months</i> <i>Payment schedule:</i> <i>Interest Rate: TEG is 3,75%</i>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
SATISFACTORY		
<b>Sources</b>		
ADEME Eco-prêts Initiative.		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Prévair Plus
<i>Country</i>		FRANCE
<i>Nature</i>		Home Loan
<i>Provider (incl. public/private sponsors)</i>		BANQUE POPULAIRE Bourgogne Franche-Comté
<i>Area of Application</i>		Investment Scale : S Technologies : RET & EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		South East France
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Very Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0%
	<i>Financing limits</i>	1,5 to 15 k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<i>Repayment period: 12 tp 120 months</i> <i>Payment schedule: monthly</i> <i>Interest Rate: TEG is 3.5%</i>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
VERY SATISFACTORY		
<b>Sources</b>		
ADEME Eco-prêts Initiative.		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Prêt Economie d'Energie
<i>Country</i>		FRANCE
<i>Nature</i>		Home Loan
<i>Provider (incl. public/private sponsors)</i>		CREDIT AGRICOLE Loire Haute-Loire
<i>Area of Application</i>		Investment Scale : S Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		Loire Haute-Loire Region
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0,00%
	<i>Financing limits</i>	0,75 to 50k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<i>Repayment period: 12 to 240 months</i> <i>Payment schedule:</i> <i>Interest Rate: TEG is comprise between 3,95% and 4,25%</i>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
SATISFACTORY		
<b>Sources</b>		
ADEME Eco-prêts Initiative.		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Prévoir
<i>Country</i>		FRANCE
<i>Nature</i>		Home Loan
<i>Provider (including public/private sponsorships)</i>		BANQUE POPULAIRE du Sud
<i>Area of Application</i>		Investment Scale : S/M Technologies : RET & EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		South France
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Very Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0%
	<i>Financing limits</i>	no limits, amount is real cost written on the invoice
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<i>Repayment period: 12 to 240 months</i> <i>Payment schedule: monthly</i> <i>Interest Rate: TEG is comprise between 4,35% and 4,44%</i>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
VERY SATISFACTORY		
<b>Sources</b>		
ADEME Eco-prêts Initiative.		



<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Prévoir
<i>Country</i>		FRANCE
<i>Nature</i>		Home Loan
<i>Provider (including public/private sponsorships)</i>		BANQUE POPULAIRE Bourgogne Franche-Comté
<i>Area of Application</i>		Investment Scale : S/M Technologies : RET & EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		South East France
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good loan but TEG is higher than other loans
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 1% (min 150€, max 400€)
	<i>Financing limits</i>	1,5k€ to no upper limit
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<i>Repayment period: 12 to 120 months</i> <i>Payment schedule: monthly</i> <i>Interest Rate: TEG is comprised between 4,11% and 5,18%</i>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
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ADEME Eco-prêts Initiative.		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Prêt Economie d'Energie
<i>Country</i>		FRANCE
<i>Nature</i>		Home Loan
<i>Provider (including public/private sponsorships)</i>		CREDIT AGRICOLE Normandie
<i>Area of Application</i>		Investment Scale : S Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		Normandie Region
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0,00%
	<i>Financing limits</i>	no limits
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<b>Repayment period: 12 to 180 months</b> <b>Payment schedule:</b> <b>Interest Rate: TEG is comprise between 3,90 and 4,75%</b>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
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<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Prêt Bonifié Energie Renouvelable
<i>Country</i>		FRANCE
<i>Nature</i>		Home Loan
<i>Provider (including public/private sponsorships)</i>		BANQUE POPULAIRE du Sud Ouest
<i>Area of Application</i>		Investment Scale : S/M Technologies : RET only
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		South West France
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Very Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: Solar technologies RET only
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 1,2% (min 260€, max 1000€), and 0% households who have a Codevair
	<i>Financing limits</i>	up to 21,5k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<i>Repayment period: up to 132 months</i> <i>Payment schedule: monthly</i> <i>Interest Rate: TEG is comprise betwenn 0,08% and 0,48%</i>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
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FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Prêt Economie d'Energie
<i>Country</i>		FRANCE
<i>Nature</i>		Home Loan
<i>Provider (including public/private sponsorships)</i>		CREDIT AGRICOLE Alpes Provence
<i>Area of Application</i>		Investment Scale : S/M Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		Alpes Provence Region
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 150 €
	<i>Financing limits</i>	no limits
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<b>Repayment period: 36 to 300 months</b> <b>Payment schedule:</b> <b>Interest Rate: TEG is comprise betwenn 4,60% and 4,65%</b>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
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## FINARET – Template for the review of the existing financial products/mechanisms for RE/EE

### Salient Features

<i>Financing Initiative</i>		Crédit Développement Durable Travaux
<i>Country</i>		FRANCE
<i>Nature</i>		Personal Loan
<i>Provider (including public/private sponsorships)</i>		CAISSE D'EPARGNE de Bretagne
<i>Area of Application</i>		Investment Scale : S/M Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		Bretagne Region
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0%
	<i>Financing limits</i>	1k€ to 21,5 k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<i>Repayment period: 4 to 120 months</i> <i>Payment schedule:</i> <i>Interest Rate: TEG is 3,75%</i>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
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<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Prêt Economie d'énergie "Crédinergie"
<i>Country</i>		FRANCE
<i>Nature</i>		Personal Loan
<i>Provider (including public/private sponsorships)</i>		CREDIT MUTUEL de Loire Atlantique, Centre-Ouest
<i>Area of Application</i>		Investment Scale : S/M Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		Loire Atlantique, Centre-Ouest Region
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0,50%
	<i>Financing limits</i>	no limits
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<b>Repayment period: 3 to 180 months</b> <b>Payment schedule:</b> <b>Interest Rate: TEG is comprise between 4,44 and 4,60%</b>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
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<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		PREVair Banque Populaire
<i>Country</i>		FRANCE
<i>Nature</i>		Home Loan
<i>Provider (including public/private sponsorships)</i>		BANQUE POPULAIRE Massif Central
<i>Area of Application</i>		Investment Scale : S Technologies : RET & EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		Center France
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Very Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: RET and EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0%
	<i>Financing limits</i>	up to 15k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<i>Repayment period: up to 180 months</i> <i>Payment schedule: monthly</i> <i>Interest Rate: TEG is 3,5%</i>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
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<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Prévoir Plus
<i>Country</i>		FRANCE
<i>Nature</i>		Home Loan
<i>Provider (including public/private sponsorships)</i>		BANQUE POPULAIRE du Sud
<i>Area of Application</i>		Investment Scale : S Technologies : RET & EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		South France
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Very Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all taxe rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0
	<i>Financing limits</i>	up to 15k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<i>Repayment period: 12 to 240 months</i> <i>Payment schedule: monthly</i> <i>Interest Rate: TEG is 4,28%</i>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
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<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Credinergie et Prêt Economies d'énergie
<i>Country</i>		FRANCE
<i>Nature</i>		Personal Loan
<i>Provider (including public/private sponsorships)</i>		CREDIT MUTUEL Centre-Est Europe
<i>Area of Application</i>		Investment Scale : S Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		Centre-Est Region
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 1,00%
	<i>Financing limits</i>	up to 10k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<i>Repayment period: up to 60 months</i> <i>Payment schedule:</i> <i>Interest Rate: TEG is 3,97%</i>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
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<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Ecureuil Crédit Développement Durable Travaux
<i>Country</i>		FRANCE
<i>Nature</i>		Personal Loan
<i>Provider (including public/private sponsorships)</i>		CAISSE D'EPARGNE Pays de la Loire
<i>Area of Application</i>		Investment Scale : S/M Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		Pays de la Loire Region
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0%
	<i>Financing limits</i>	up to 21,5 k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<b>Repayment period: 4 to 120 months</b> <b>Payment schedule:</b> <b>Interest Rate: TEG is 3,75%</b>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
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<b>Salient Features</b>		
<i>Financing Initiative</i>		Ecureuil Crédit Développement Durable Travaux
<i>Country</i>		FRANCE
<i>Nature</i>		Personal Loan
<i>Provider (including public/private sponsorships)</i>		CAISSE D'EPARGNE Ile de France Paris
<i>Area of Application</i>		Investment Scale : S/M Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		Bretagne Region
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0%
	<i>Financing limits</i>	up to 21,5 k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<b>Repayment period: 4 to 120 months</b> <b>Payment schedule:</b> <b>Interest Rate: TEG is 3,75%</b>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
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<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Prêt Economie d'Energie
<i>Country</i>		FRANCE
<i>Nature</i>		Home Loan
<i>Provider (including public/private sponsorships)</i>		CREDIT AGRICOLE Nord Est
<i>Area of Application</i>		Investment Scale : S Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		Nord Est Region
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0,00%
	<i>Financing limits</i>	0,75 to 21,5k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<b>Repayment period: 12 to 120 months</b> <b>Payment schedule:</b> <b>Interest Rate: TEG is 3,75%</b>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
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<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Crédisud Avantage Energie
<i>Country</i>		FRANCE
<i>Nature</i>		Personal Loan
<i>Provider (including public/private sponsorships)</i>		SMC
<i>Area of Application</i>		Investment Scale : S Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		National
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0,00%
	<i>Financing limits</i>	up to 21,5k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<b>Repayment period: 12 to 120 months</b> <b>Payment schedule:</b> <b>Interest Rate: TEG is comprise between 3,56 and 4,08%</b>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
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<b>Salient Features</b>		
<i>Financing Initiative</i>		Prêt Economie d'Energie
<i>Country</i>		FRANCE
<i>Nature</i>		Home Loan
<i>Provider (including public/private sponsorships)</i>		CREDIT AGRICOLE Touraine et Poitou
<i>Area of Application</i>		Investment Scale : S Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		Touraine et Poitou Region
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 1,18% (mini 250 maxi 930€)
	<i>Financing limits</i>	no limits
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<b>Repayment period: 12 to 360 months</b> <b>Payment schedule:</b> <b>Interest Rate: TEG is comprise between 5,37 and 6,72 %</b>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
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<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Ecureuil Crédit Développement Durable Travaux
<i>Country</i>		FRANCE
<i>Nature</i>		Personal Loan
<i>Provider (including public/private sponsorships)</i>		CAISSE D'EPARGNE Basse Normandie
<i>Area of Application</i>		Investment Scale : S/M Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		Basse Normandie Region
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0%
	<i>Financing limits</i>	1,5k€ to 21,5 k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<b>Repayment period: 4 to 120 months</b> <b>Payment schedule:</b> <b>Interest Rate: TEG is 3,95%</b>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
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<b>Sources</b>		
ADEME Eco-prêts Initiative.		



<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Prêt solaire et économie d'énergie
<i>Country</i>		FRANCE
<i>Nature</i>		Home Loan
<i>Provider (including public/private sponsorships)</i>		CREDIT AGRICOLE des Savoie
<i>Area of Application</i>		Investment Scale : S Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		Savoie Region
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0,00%
	<i>Financing limits</i>	3 to 50k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<b>Repayment period: 3 to 240 months</b> <b>Payment schedule:</b> <b>Interest Rate: TEG is 4,80%</b>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
SATISFACTORY		
<b>Sources</b>		
ADEME Eco-prêts Initiative.		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Ecureuil Crédit Développement Durable Travaux
<i>Country</i>		FRANCE
<i>Nature</i>		Personal Loan
<i>Provider (including public/private sponsorships)</i>		CAISSE D'EPARGNE Bourgogne Franche-Comte
<i>Area of Application</i>		Investment Scale : S/M Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		Bourgogne Franche-Comte Region
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0%
	<i>Financing limits</i>	1,5k€ to 21,5 k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<b>Repayment period: 4 to 120 months</b> <b>Payment schedule:</b> <b>Interest Rate: TEG is 3,75%</b>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
SATISFACTORY		
<b>Sources</b>		
ADEME Eco-prêts Initiative.		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Prévair
<i>Country</i>		FRANCE
<i>Nature</i>		Home Loan
<i>Provider (incl. public/private sponsors)</i>		BANQUE POPULAIRE Loire et Lyonnais
<i>Area of Application</i>		Investment Scale : S Technologies : RET & EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		Center-East France
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Very Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: huge varety of RET & EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0% for households who use this loan for their r house. If used for a secondary house, proceeding fees are applied
	<i>Financing limits</i>	0 to 15k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<i>Repayment period: 0 to 180 months</i> <i>Payment schedule: monthly</i> <i>Interest Rate: TEG is 3,5%</i>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
VERY SATISFACTORY		
<b>Sources</b>		
ADEME Eco-prêts Initiative.		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Prêt Economie d'Energie
<i>Country</i>		FRANCE
<i>Nature</i>		Personal Loan
<i>Provider (including public/private sponsorships)</i>		CREDIT AGRICOLE Champagne-Bourgogne
<i>Area of Application</i>		Investment Scale : S Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		Champagne-Bourgogne Region
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0,50%
	<i>Financing limits</i>	1,5 to 21,5 k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<i>Repayment period: 24 to 120 months</i> <i>Payment schedule:</i> <i>Interest Rate: TEG is comprise between 4,49% and 4,65%</i>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
Comments - Satisfaction		
SATISFACTORY		
Sources		
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FINARET – Template for the review of the existing financial products/mechanisms for RE/EE
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<b>Salient Features</b>		
<i>Financing Initiative</i>		PREVair Métropole
<i>Country</i>		FRANCE
<i>Nature</i>		Personal Loan
<i>Provider (incl. public/private sponsors)</i>		BRED Banque Populaire
<i>Area of Application</i>		Investment Scale : S/M Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		National
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all taxe rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 50 euros for loans under 4500€, more if upper
	<i>Financing limits</i>	1,5k€ to 21,5 k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<i>Repayment period: 12 to 120 months</i> <i>Payment schedule:</i> <i>Interest Rate: TEG is comprise betwenn 4,02% and 4,53%</i>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
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<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Prêt Economie d'Energie
<i>Country</i>		FRANCE
<i>Nature</i>		Home Loan
<i>Provider (including public/private sponsorships)</i>		CREDIT AGRICOLE Nord Midi Pyrénées
<i>Area of Application</i>		Investment Scale : S Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		Nord Midi Pyrénées Region
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0,00%
	<i>Financing limits</i>	0,3 to 21,5k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<i>Repayment period: 12 to 120 months</i> <i>Payment schedule:</i> <i>Interest Rate: TEG is comprise between 4,35 and 4,55%</i>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
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<b>Sources</b>		
ADEME Eco-prêts Initiative.		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Crédinergie
<i>Country</i>		FRANCE
<i>Nature</i>		Home Loan
<i>Provider (including public/private sponsorships)</i>		CREDIT MUTUEL de Bretagne
<i>Area of Application</i>		Investment Scale : S Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		Bretagne Region
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 1,00%
	<i>Financing limits</i>	up to 25k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<b>Repayment period: 36 to 180 months</b> <b>Payment schedule:</b> <b>Interest Rate: TEG is comprise between 4,02 and 4,29%</b>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
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<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Crédinergie
<i>Country</i>		FRANCE
<i>Nature</i>		Home Loan
<i>Provider (including public/private sponsorships)</i>		CREDIT MUTUEL Nord Europe
<i>Area of Application</i>		Investment Scale : S/M Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		Nord Region
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0,00%
	<i>Financing limits</i>	up to 30k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<i>Repayment period: up to 180 months</i> <i>Payment schedule:</i> <i>Interest Rate: TEG is comprise between 3,87 and 4,50%</i>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
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<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Ecureuil Crédit Développement Durable Travaux
<i>Country</i>		FRANCE
<i>Nature</i>		Personal Loan
<i>Provider (including public/private sponsorships)</i>		CAISSE D'EPARGNE Ile de France Ouest
<i>Area of Application</i>		Investment Scale : S/M Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		Ile de France Ouest Region
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0%
	<i>Financing limits</i>	1k€ to 21,5 k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<b>Repayment period: 4 to 120 months</b> <b>Payment schedule:</b> <b>Interest Rate: TEG is 3,95%</b>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
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<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Prêt Economie d'Energie
<i>Country</i>		FRANCE
<i>Nature</i>		Home Loan
<i>Provider (including public/private sponsorships)</i>		CREDIT AGRICOLE de l'Anjou et du Maine
<i>Area of Application</i>		Investment Scale : S Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		Anjou-Maine Region
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 1% (min 150€, max 1000€)
	<i>Financing limits</i>	no limits
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<i>Repayment period: 12 to 180 months</i> <i>Payment schedule:</i> <i>Interest Rate: TEG is comprise between 4,62% and 5,84%</i>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
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<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Concepto Développement Durable
<i>Country</i>		FRANCE
<i>Nature</i>		Home Loan
<i>Provider (including public/private sponsorships)</i>		CAISSE D'EPARGNE Provence-Alpes-Corse-La Réunion
<i>Area of Application</i>		Investment Scale : M Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		Provence-Alpes-Corse-La Réunion Region
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 1% (min 60€)
	<i>Financing limits</i>	5k€ to no upper limit
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<b>Repayment period: 24 to 180 months</b> <b>Payment schedule:</b> <b>Interest Rate: TEG is comprise between 5,15% and 5,20%</b>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
SATISFACTORY		
<b>Sources</b>		
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<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Prêt Economie d'Energie
<i>Country</i>		FRANCE
<i>Nature</i>		Home Loan
<i>Provider (incl. public/private sponsors)</i>		CREDIT AGRICOLE Aquitaine
<i>Area of Application</i>		Investment Scale : S Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		Aquitaine Region
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0%
	<i>Financing limits</i>	from 3k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<b>Repayment period: from 12 to 180 months</b> <b>Payment schedule:</b> <b>Interest Rate: TEG is 4,59% (0% if loan is under 10k€ and duration between 12 and 60 months, with no proceeding fees)</b>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
SATISFACTORY		
<b>Sources</b>		
ADEME Eco-prêts Initiative.		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Prêt Economie d'Energie
<i>Country</i>		FRANCE
<i>Nature</i>		Home Loan
<i>Provider (including public/private sponsorships)</i>		CREDIT AGRICOLE Centre France
<i>Area of Application</i>		Investment Scale : S Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		Centre France Region
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0%
	<i>Financing limits</i>	up to 10 k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<b>Repayment period: 12 to 60 months</b> <b>Payment schedule:</b> <b>Interest Rate: TEG 3,75%</b>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
SATISFACTORY		
<b>Sources</b>		
ADEME Eco-prêts Initiative.		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Ecureuil Crédit Développement Durable Travaux
<i>Country</i>		FRANCE
<i>Nature</i>		Home Loan
<i>Provider (including public/private sponsorships)</i>		CAISSE D'EPARGNE Rhone Alpes
<i>Area of Application</i>		Investment Scale : S/M Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		Rhone Alpes Region
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0,5% (min 60€, max 108€)
	<i>Financing limits</i>	1,5 to 21,5 k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<i>Repayment period: 4 to 120 months</i> <i>Payment schedule:</i> <i>Interest Rate: TEG is 3,75%</i>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
Comments - Satisfaction		
SATISFACTORY		
Sources		
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FINARET – Template for the review of the existing financial products/mechanisms for RE/EE
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<b>Salient Features</b>		
<i>Financing Initiative</i>		Prêt Economie d'Energie
<i>Country</i>		FRANCE
<i>Nature</i>		Personal Loan
<i>Provider (including public/private sponsorships)</i>		CREDIT AGRICOLE Alsace Vosges
<i>Area of Application</i>		Investment Scale : S Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		Alsace Vosges Region
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 20 €
	<i>Financing limits</i>	no limits
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<i>Repayment period: up to 84 months</i> <i>Payment schedule:</i> <i>Interest Rate: TEG is comprise between 3,90% and 4,04%</i>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
SATISFACTORY		
<b>Sources</b>		
ADEME Eco-prêts Initiative.		

**FINARET – Template for the review of the  
existing financial products/mechanisms for RE/EE**

<b>Salient Features</b>	
<i>Financing Initiative</i>	Expresso Développement Durable

<i>Country</i>		FRANCE
<i>Nature</i>		Personal Loan
<i>Provider (including public/private sponsorships)</i>		SOCIETE GENERALE
<i>Area of Application</i>		Investment Scale : S Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		National
<i>Date of Introduction</i>		
<i>Narrative Description</i>		TEG higher than the average
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 1% (mini 50€, maxi 120€)
	<i>Financing limits</i>	0,5k€ to 21,5k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<b>Repayment period: 12 to 84 months</b> <b>Payment schedule:</b> <b>Interest Rate: TEG is 4,18%</b>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		TEG higher than the average
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
Not very Satisfactory		
<b>Sources</b>		
ADEME Eco-prêts Initiative.		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
<i>Financing Initiative</i>	Ecureuil Crédit Développement Durable Travaux
<i>Country</i>	FRANCE
<i>Nature</i>	Personal Loan



<b>Provider (including public/private sponsorships)</b>		CAISSE D'EPARGNE Provence-Alpes-Corse-La Réunion
<b>Area of Application</b>		Investment Scale : S/M Technologies : RET&EET
<b>Target Group</b>		PI
<b>Geographical Coverage</b>		Provence-Alpes-Corse-La Réunion Region
<b>Date of Introduction</b>		
<b>Narrative Description</b>		Good Loan
<b>Product description</b>	<b>Eligibility criteria</b>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<b>Financing Procedures</b>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0,5% (min 60€, max 108€)
	<b>Financing limits</b>	1,5 to 21,5 k€
	<b>Investment Implementation Time frame</b>	variable, not defined in advance
	<b>Size of investments</b>	variable, not defined in advance
	<b>Matching Funds</b>	
	<b>Collateral</b>	
	<b>Financing terms &amp; conditions</b>	<b>Repayment period: 3 to 84 months</b> <b>Payment schedule:</b> <b>Interest Rate: TEG is 4,33%</b>
<b>Take Up and Impacts</b>		
<b>Promotion strategy</b>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<b>Success factors</b>		
<b>Failure factors</b>		
<b>Drawbacks and bottlenecks</b>		
<b>Comments - Satisfaction</b>		
SATISFACTORY		
<b>Sources</b>		
ADEME Eco-prêts Initiative.		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
<b>Financing Initiative</b>	Prêt Economie d'Energie
<b>Country</b>	FRANCE
<b>Nature</b>	Personal Loan
<b>Provider (including public/private sponsorships)</b>	CREDIT AGRICOLE Brie Picardie

<b>Area of Application</b>		Investment Scale : S Technologies : RET&EET
<b>Target Group</b>		PI
<b>Geographical Coverage</b>		Brie Picardie Region
<b>Date of Introduction</b>		
<b>Narrative Description</b>		Good Loan
<b>Product description</b>	<b>Eligibility criteria</b>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<b>Financing Procedures</b>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0 if loan under 10k€, 60 maxi if over
	<b>Financing limits</b>	1k€ to 21,5 k€
	<b>Investment Implementation Time frame</b>	variable, not defined in advance
	<b>Size of investments</b>	variable, not defined in advance
	<b>Matching Funds</b>	
	<b>Collateral</b>	
	<b>Financing terms &amp; conditions</b>	<b>Repayment period: 3 to 84 months</b> <b>Payment schedule:</b> <b>Interest Rate: TEG 4%</b>
<b>Take Up and Impacts</b>		
<b>Promotion strategy</b>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<b>Success factors</b>		
<b>Failure factors</b>		
<b>Drawbacks and bottlenecks</b>		
<b>Comments - Satisfaction</b>		
SATISFACTORY		
<b>Sources</b>		
ADEME Eco-prêts Initiative.		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
<b>Financing Initiative</b>	Prev'air Renovation
<b>Country</b>	FRANCE
<b>Nature</b>	Home Loan
<b>Provider (incl. public/private sponsors)</b>	BANQUE POPULAIRE du Sud Ouest
<b>Area of Application</b>	Investment Scale : S Technologies : RET & EET
<b>Target Group</b>	PI

<b>Geographical Coverage</b>		South West France
<b>Date of Introduction</b>		
<b>Narrative Description</b>		Very Good Loan
<b>Product description</b>	<b>Eligibility criteria</b>	Applicants: all Eligible Investments: huge variety of RET & EET
	<b>Financing Procedures</b>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 1,2% (min 260€, max 1000€), and 0% households who have a Codevair
	<b>Financing limits</b>	up to 10k€
	<b>Investment Implementation Time frame</b>	variable, not defined in advance
	<b>Size of investments</b>	variable, not defined in advance
	<b>Matching Funds</b>	
	<b>Collateral</b>	
	<b>Financing terms &amp; conditions</b>	<b>Repayment period: up to 84 months</b> <b>Payment schedule: monthly</b> <b>Interest Rate: TEG is 3.5%</b>
<b>Take Up and Impacts</b>		
<b>Promotion strategy</b>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<b>Success factors</b>		
<b>Failure factors</b>		
<b>Drawbacks and bottlenecks</b>		
<b>Comments - Satisfaction</b>		
VERY SATISFACTORY		
<b>Sources</b>		
ADEME Eco-prêts Initiative.		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
<b>Financing Initiative</b>	Prêt Vivrélec Rénovation
<b>Country</b>	FRANCE
<b>Nature</b>	Home Loan
<b>Provider (incl. public/private sponsors)</b>	DOMOFINANCE
<b>Area of Application</b>	Investment Scale : S/M Technologies : RET&EET
<b>Target Group</b>	PI
<b>Geographical Coverage</b>	National
<b>Date of Introduction</b>	

<b>Narrative Description</b>		The loan is delivered only to EDF clients. Limited eligible measures and TEG higher than the average
<b>Product description</b>	<b>Eligibility criteria</b>	Applicants: all Eligible Investments: all tax rebate eligible EET that conventioned with EDF
	<b>Financing Procedures</b>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0,00%
	<b>Financing limits</b>	1,5k to 144k€
	<b>Investment Implementation Time</b>	variable, not defined in advance
	<b>Size of investments</b>	variable, not defined in advance
	<b>Matching Funds</b>	
	<b>Collateral</b>	
	<b>Financing terms &amp; conditions</b>	<b>Repayment period: 12 to 144 months</b> <b>Payment schedule:</b> <b>Interest Rate: TEG is comprise between 4,95 and 5,75%</b>
<b>Take Up and Impacts</b>		
<b>Promotion strategy</b>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<b>Success factors</b>		
<b>Failure factors</b>		
<b>Drawbacks and bottlenecks</b>		
<b>Comments - Satisfaction</b>		
SATISFACTORY		
<b>Sources</b>		
ADEME Eco-prêts Initiative.		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
<b>Financing Initiative</b>	PREVair
<b>Country</b>	FRANCE
<b>Nature</b>	Personal Loan
<b>Provider (including public/private sponsorships)</b>	CREDIT COOPERATIF
<b>Area of Application</b>	Investment Scale : S Technologies : RET&EET
<b>Target Group</b>	PI
<b>Geographical Coverage</b>	National
<b>Date of Introduction</b>	
<b>Narrative Description</b>	Good Loan

<b>Product description</b>	<b>Eligibility criteria</b>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<b>Financing Procedures</b>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0,00%
	<b>Financing limits</b>	1,5 to 10k€
	<b>Investment Implementation Time frame</b>	variable, not defined in advance
	<b>Size of investments</b>	variable, not defined in advance
	<b>Matching Funds</b>	
	<b>Collateral</b>	
	<b>Financing terms &amp; conditions</b>	<b>Repayment period: 12 to 60 months</b> <b>Payment schedule:</b> <b>Interest Rate: TEG is 3,5%</b>
<b>Take Up and Impacts</b>		
<b>Promotion strategy</b>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<b>Success factors</b>		
<b>Failure factors</b>		
<b>Drawbacks and bottlenecks</b>		
<b>Comments - Satisfaction</b>		
SATISFACTORY		
<b>Sources</b>		
ADEME Eco-prêts Initiative.		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<b>Financing Initiative</b>	Crédinergie	
<b>Country</b>	FRANCE	
<b>Nature</b>	Personal Loan	
<b>Provider (including public/private sponsorships)</b>	CREDIT MUTUEL Océan	
<b>Area of Application</b>	Investment Scale : S/M Technologies : RET&EET	
<b>Target Group</b>	PI	
<b>Geographical Coverage</b>	West France	
<b>Date of Introduction</b>		
<b>Narrative Description</b>	Good Loan	
<b>Product</b>	<b>Eligibility criteria</b>	Applicants: all Eligible Investments: all tax rebate eligible EET

	<b>Financing Procedures</b>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 1,00%
	<b>Financing limits</b>	up to 21,5k€
	<b>Investment Implementation Time frame</b>	variable, not defined in advance
	<b>Size of investments</b>	variable, not defined in advance
	<b>Matching Funds</b>	
	<b>Collateral</b>	
	<b>Financing terms &amp; conditions</b>	<b>Repayment period: up to 144 months</b> <b>Payment schedule:</b> <b>Interest Rate: TEG is comprise between 4,75 and 4,97%</b>
<b>Take Up and Impacts</b>		
<b>Promotion strategy</b>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<b>Success factors</b>		
<b>Failure factors</b>		
<b>Drawbacks and bottlenecks</b>		
<b>Comments - Satisfaction</b>		
SATISFACTORY		
<b>Sources</b>		
ADEME Eco-prêts Initiative.		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
	<b>Financing Initiative</b>	Ecureuil Crédit Développement Durable Travaux
	<b>Country</b>	FRANCE
	<b>Nature</b>	Personal Loan
	<b>Provider (including public/private sponsorships)</b>	CAISSE D'EPARGNE Alsace
	<b>Area of Application</b>	Investment Scale : S/M Technologies : RET&EET
	<b>Target Group</b>	PI
	<b>Geographical Coverage</b>	Alsace region
	<b>Date of Introduction</b>	
	<b>Narrative Description</b>	Good Loan
<b>Product description</b>	<b>Eligibility criteria</b>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<b>Financing Procedures</b>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0%

	<b>Financing limits</b>	1k€ to 21,5 k€
	<b>Investment Implementation Time frame</b>	variable, not defined in advance
	<b>Size of investments</b>	variable, not defined in advance
	<b>Matching Funds</b>	
	<b>Collateral</b>	
	<b>Financing terms &amp; conditions</b>	<b>Repayment period: 4 to 120 months</b> <b>Payment schedule:</b> <b>Interest Rate: TEG is 3,8%</b>
<b>Take Up and Impacts</b>		
<b>Promotion strategy</b>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<b>Success factors</b>		
<b>Failure factors</b>		
<b>Drawbacks and bottlenecks</b>		
<b>Comments - Satisfaction</b>		
SATISFACTORY		
<b>Sources</b>		
ADEME Eco-prêts Initiative.		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
	<b>Financing Initiative</b>	Ecureil Crédit Développement Durable Travaux
	<b>Country</b>	FRANCE
	<b>Nature</b>	Personal Loan
	<b>Provider (including public/private sponsorships)</b>	CAISSE D'EPARGNE de Haute Normandie
	<b>Area of Application</b>	Investment Scale : S/M Technologies : RET&EET
	<b>Target Group</b>	PI
	<b>Geographical Coverage</b>	Haute Normandie Region
	<b>Date of Introduction</b>	
	<b>Narrative Description</b>	Good Loan
<b>Product description</b>	<b>Eligibility criteria</b>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<b>Financing Procedures</b>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0%
	<b>Financing limits</b>	up to 21,5 k€
	<b>Investment Implementation Time</b>	variable, not defined in advance

	<i>frame</i>	
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<b>Repayment period: 4 to 120 months</b> <b>Payment schedule:</b> <b>Interest Rate: TEG is 3,95%</b>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
SATISFACTORY		
<b>Sources</b>		
ADEME Eco-prêts Initiative.		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
	<i>Financing Initiative</i>	Nef Eco
	<i>Country</i>	FRANCE
	<i>Nature</i>	Personal Loan
	<i>Provider (including public/private sponsorships)</i>	LA NEF
	<i>Area of Application</i>	Investment Scale : S Technologies : RET&EET
	<i>Target Group</i>	PI
	<i>Geographical Coverage</i>	National
	<i>Date of Introduction</i>	
	<i>Narrative Description</i>	TEG higher than the average
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 1% (mini 100€; maxi 175€)
	<i>Financing limits</i>	4k to 21,5k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance



	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<i>Repayment period: 36 to 144 months</i> <i>Payment schedule:</i> <i>Interest Rate: TEG is comprise between 4,97 and 7,12%</i>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
SATISFACTORY		
<b>Sources</b>		
ADEME Eco-prêts Initiative.		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Prêt Economie d'Energie
<i>Country</i>		FRANCE
<i>Nature</i>		Personal Loan
<i>Provider (including public/private sponsorships)</i>		LCL - LE CREDIT LYONNAIS
<i>Area of Application</i>		Investment Scale : S Technologies : RET&EET
<i>Target Group</i>		PI
<i>Geographical Coverage</i>		National
<i>Date of Introduction</i>		
<i>Narrative Description</i>		TEG higher than the average
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 1% (mini 60€, maxi 120€)
	<i>Financing limits</i>	3k€ to 21,5k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	

	<b>Financing terms &amp; conditions</b>	<b>Repayment period: 12 to 84 months</b> <b>Payment schedule:</b> <b>Interest Rate: TEG is 5,01%</b>
<b>Take Up and Impacts</b>		
<b>Promotion strategy</b>		WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<b>Success factors</b>		
<b>Failure factors</b>		
<b>Drawbacks and bottlenecks</b>		
<b>Comments - Satisfaction</b>		
SATISFACTORY		
<b>Sources</b>		
ADEME Eco-prêts Initiative.		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<b>Financing Initiative</b>		Prêt Economie d'Energie
<b>Country</b>		FRANCE
<b>Nature</b>		Personal Loan
<b>Provider (including public/private sponsorships)</b>		CREDIT AGRICOLE Normandie-Seine
<b>Area of Application</b>		Investment Scale : S Technologies : RET&EET
<b>Target Group</b>		PI
<b>Geographical Coverage</b>		Normandie-Seine Region
<b>Date of Introduction</b>		
<b>Narrative Description</b>		Good Loan
<b>Product description</b>	<b>Eligibility criteria</b>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<b>Financing Procedures</b>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0,00%
	<b>Financing limits</b>	1,5 to 21k€
	<b>Investment Implementation Time frame</b>	variable, not defined in advance
	<b>Size of investments</b>	variable, not defined in advance
	<b>Matching Funds</b>	
	<b>Collateral</b>	
	<b>Financing terms &amp; conditions</b>	<b>Repayment period: 12 to 60 months</b> <b>Payment schedule:</b>

	<i>Interest Rate: TEG is 4,65%</i>
<i>Take Up and Impacts</i>	
<i>Promotion strategy</i>	WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>	
<i>Failure factors</i>	
<i>Drawbacks and bottlenecks</i>	
<b>Comments - Satisfaction</b>	
SATISFACTORY	
<b>Sources</b>	
ADEME Eco-prêts Initiative.	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>	Prêt Economie d'Energie	
<i>Country</i>	FRANCE	
<i>Nature</i>	Personal Loan	
<i>Provider (including public/private sponsorships)</i>	CREDIT AGRICOLE Centre Loire	
<i>Area of Application</i>	Investment Scale : S Technologies : RET&EET	
<i>Target Group</i>	PI	
<i>Geographical Coverage</i>	Centre Loire Region	
<i>Date of Introduction</i>		
<i>Narrative Description</i>	Good Loan	
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0%
	<i>Financing limits</i>	1,5 to 21,5 k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<i>Repayment period: 12 to 84 months</i> <i>Payment schedule:</i> <i>Interest Rate: TEG 4,59%</i>
<i>Take Up and Impacts</i>		

<i>Promotion strategy</i>	WebSite, bank branches, ADEME Eco Prêts, Testepourvous
<i>Success factors</i>	
<i>Failure factors</i>	
<i>Drawbacks and bottlenecks</i>	
<b>Comments - Satisfaction</b>	
SATISFACTORY	
<b>Sources</b>	
ADEME Eco-prêts Initiative.	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>	Prêt Economie d'Energie	
<i>Country</i>	FRANCE	
<i>Nature</i>	Home Loan	
<i>Provider (including public/private sponsorships)</i>	CREDIT AGRICOLE Côtes-d'Armor	
<i>Area of Application</i>	Investment Scale : S Technologies : RET&EET	
<i>Target Group</i>	PI	
<i>Geographical Coverage</i>	Côtes-d'Armor Region	
<i>Date of Introduction</i>		
<i>Narrative Description</i>	Good Loan	
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 1% (min 75€, max 315€)
	<i>Financing limits</i>	up to 21,5 k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<b>Repayment period: 13 to 60 months</b> <b>Payment schedule:</b> <b>Interest Rate: TEG is 4,59%</b>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>	WebSite, bank branches, ADEME Eco Prêts, Testepourvous	
<i>Success factors</i>		

<i>Failure factors</i>	
<i>Drawbacks and bottlenecks</i>	
<b>Comments - Satisfaction</b>	
SATISFACTORY	
<b>Sources</b>	
ADEME Eco-prêts Initiative.	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>	Prêt Personnel Energibio	
<i>Country</i>	FRANCE	
<i>Nature</i>	Personal Loan	
<i>Provider (including public/private sponsorships)</i>	BNP PARIBAS	
<i>Area of Application</i>	Investment Scale : S/M Technologies : RET&EET	
<i>Target Group</i>	PI	
<i>Geographical Coverage</i>	National	
<i>Date of Introduction</i>		
<i>Narrative Description</i>	TEG higher than the average	
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all tax rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0,5% (mini 28€, maxi 64€)
	<i>Financing limits</i>	0,76k€ to 30k€
	<i>Investment Implementation Time frame</i>	variable, not defined in advance
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<b>Repayment period: 4 to 108 months</b> <b>Payment schedule:</b> <b>Interest Rate: TEG is comprise between 4,69 and 4,91%</b>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		
WebSite, bank branches, ADEME Eco Prêts, Testepourvous		
<i>Success factors</i>		
<i>Failure factors</i>		
TEG higher than the average		
<i>Drawbacks and bottlenecks</i>		

<b>Comments - Satisfaction</b>
Not Very Satisfactory
<b>Sources</b>
ADEME Eco-prêts Initiative.

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>	Pactys Environnement	
<i>Country</i>	FRANCE	
<i>Nature</i>	Home Loan	
<i>Provider (including public/private sponsorships)</i>	LA BANQUE POSTALE	
<i>Area of Application</i>	Investment Scale : S Technologies : RET&EET	
<i>Target Group</i>	PI	
<i>Geographical Coverage</i>	National	
<i>Date of Introduction</i>		
<i>Narrative Description</i>	Not flexible loan, all parameters fixed	
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: all taxe rebate eligible EET
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings) Proceeding Fees: 0,00%
	<i>Financing limits</i>	3k€ to 10k€
	<i>Investment Implementation Time frame</i>	fixed
	<i>Size of investments</i>	fixed
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<b><i>Repayment period: 36 to 84 months</i></b> <b><i>Payment schedule:</i></b> <b><i>Interest Rate: TEG is 3,76%</i></b>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		
WebSite, bank branches, ADEME Eco Prêts, Testepourvous		
<i>Success factors</i>		
<i>Failure factors</i>		
Not flexible loan, all parameters fixed		
<i>Drawbacks and bottlenecks</i>		
<b>Comments - Satisfaction</b>		
Not Very Satisfactory		

### **Sources**

ADEME Eco-prêts Initiative.

## Germany

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative	Bayerisches Modernisierungsprogramm zur Förderung von Mietwohnraum (Wohnungen und Pflegeplätze) I	
Country	Germany (public)	
Nature	loan	
Provider	BayernLabo	
Public/private sponsorship	None	
Area of Application		
Investment scale	S	
technology	interest discounted loan for savings on heating energy, water or CO2 emission	
Target Group	PI/SME/E/PBA	
Geographical Coverage	Bavaria	
Date of Introduction		
Product description	Eligibility criteria	
	Applicant	PI/SME/E/PBA
	investment	building min 25y old; >3 apartments or >7 nursing places in the building; measures have to comply with up to date modernisation standards; the rent increase after renovation has to be socially acceptable
	Financing Procedures	
	Application	with local authority
	Proceeding fees	None
	Loan disbursement	initial payment 99%
	Financing limits	100% of eligible cost; min. 5.000 € / accommodationunit
	Investment Implementation Time frame	Not specified
	Size of investments	min. 5.000 € / accommodation unit
	Matching Funds	
	Collateral	
	Chirographary/mortgage	n.a.
	description	no guarantee required
	Financing terms & conditions	
	Repayment period	maturity 30y
	Payment schedule	



	<b>Interest rate</b>	3% nominal interest fixed for the first 10yrs
<b><i>Take Up and Impacts</i></b>		
	<b>Satisfaction</b>	S
	<b>description</b>	The BayernLandesbodenkreditanstalt has a variety of offers, mainly for buildings for disabled, student residences etc.
	<b><i>Promotion strategy</i></b>	

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative	Bayerisches Modernisierungsprogramm zur Förderung von Mietwohnraum (Wohnungen und Pflegeplätze) II	
Country	Germany (public)	
Nature	loan	
Provider	BayernLabo	
Public/private sponsorship	None	
Area of Application		
Investment scale	S	
technology	for measures of the CO2 Gebäudesanierungsprogramm (see KWF Bankengruppe), with a better interest	
Target Group	PI/SME/E/PBA	
Geographical Coverage	Bavaria	
Date of Introduction		
Product description	Eligibility criteria	
	Applicant	PI/SME/E/PBA
	investment	building min 25y old; >3 apartments or >7 nursing places in the building; measures have to comply with up to date modernisation standards; the rent increase after renovation has to be socially acceptable
	Financing Procedures	
	Application	with local authority
	Proceeding fees	None
	Loan disbursement	initial payment 99%
	Financing limits	100% of eligible cost; min. 5.000 € / accommodationunit
	Investment Implementation Time frame	Not specified
	Size of investments	min. 5.000 € / accommodation unit
	Matching Funds	
	Collateral	
	Chirographary/mortgage	n.a.
	description	no guarantee required
	Financing terms & conditions	
	Repayment period	maturity 30y
	Payment schedule	
	Interest rate	1.6% nominal interest for the first 10 y
Take Up and Impacts		

<b>Satisfaction</b>	S
<b>description</b>	The BayernLandesbodenkreditanstalt has a variety of offers, mainly for buildings for disabled, student residences etc.
<b>Promotion strategy</b>	

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative	EFRE: Erneuerbare Energien: Heizen und Wärmenetze mit regenerativen Energien	
Country	Germany (public)	
Nature	subsidy	
Provider	Umweltministerium Baden Württemberg	
Public/private sponsorship	None	
Area of Application		
Investment scale	L	
technology	one-off subsidy depending on CO2 reduction	
Target Group	PBA/E/SME	
Geographical Coverage	Baden Württemberg	
Date of Introduction	Sep. 2007 - Dec. 2013	
Product description	Eligibility criteria	
	Applicant	PBA/E/SME
	investment	one-off subsidy depending on CO2 reduction, measures: geothermal or hydrothermal resources, heat pump plant, biomass boiler, photo-voltaic plant
	Financing Procedures	
	Application	in written before start of the measure; completed contract with provider serves as project start; evidence about EE of project
	Proceeding fees	None
	Loan disbursement	
	Financing limits	100-200.000 € (50 € / t / y with max. 15 or 20 y life expectancy of measure); subsidy max. 20% of total investment
	Investment Implementation Time frame	Not specified
	Size of investments	
	Matching Funds	
	Collateral	
	Chirographary/mortgage	n.a.
	description	No specific
	Financing terms & conditions	
	Repayment period	n.a.
	Payment schedule	n.a.
	Interest rate	n.a.

<i>Take Up and Impacts</i>	
<b>Satisfaction</b>	S
<b>description</b>	
<i>Promotion strategy</i>	

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE	
Salient Features	
<i>Financing Initiative</i>	CO2 Minderungsprogramm
<i>Country</i>	Germany (public)
<i>Nature</i>	subsidy
<i>Provider</i>	Umweltministerium Baden Württemberg
<i>Public/private sponsorship</i>	None
<i>Area of Application</i>	
<i>Investment scale</i>	S
<i>technology</i>	one-off subsidy for emission reduction measures (i.e. pump systems, transformers, heating...)
<i>Target Group</i>	SME
<i>Geographical Coverage</i>	Baden Württemberg
<i>Date of Introduction</i>	end date 31.05.08
<i>Product description</i>	<i>Eligibility criteria</i>
	<i>Applicant</i> SME
	<i>investment</i> CO2 reduction of min. 10t p.a.
	<i>Financing Procedures</i>
	<i>Application</i> in written
	<i>Proceeding fees</i> None
	<i>Loan disbursement</i> n.a.
	<i>Financing limits</i> 15% of eligible cost per measure in general with different max. va
	<i>Investment Implementation Time frame</i> Not specified
	<i>Size of investments</i> Not specified
	<i>Matching Funds</i>
	<i>Collateral</i>
	<i>Chirography/mortgage</i> n.a.
	<i>description</i> No specific
	<i>Financing terms &amp; conditions</i>
	<i>Repayment period</i> n.a.
	<i>Payment schedule</i> n.a.
	<i>Interest rate</i> n.a.
<i>Take Up and Impacts</i>	
<i>Satisfaction</i>	S
<i>description</i>	

<i>Promotion strategy</i>	
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FINARET – Template for the review of the existing financial products/mechanisms for RE/EE	
Salient Features	
<i>Financing Initiative</i>	Beratungsprogramm
<i>Country</i>	Germany (public)
<i>Nature</i>	subsidy
<i>Provider</i>	Umweltministerium Baden Württemberg
<i>Public/private sponsorship</i>	None
<i>Area of Application</i>	
<i>Investment scale</i>	S
<i>technology</i>	energy consulting for SME
<i>Target Group</i>	SME
<i>Geographical Coverage</i>	Baden Württemberg
<i>Date of Introduction</i>	end date 31.05.08
<i>Product description</i>	<i>Eligibility criteria</i>
	<i>Applicant</i> SME
	<i>investment</i> consulting only possible before measure
	<i>Financing Procedures</i>
	<i>Application</i> in written before measure is installed
	<i>Proceeding fees</i> None
	<i>Loan disbursement</i> n.a.
	<i>Financing limits</i> 50% of daily rate of external consuler; max. 450 €/day, up to 10
	<i>Investment Implementation Time frame</i> Not specified
	<i>Size of investments</i> n.a.
	<i>Matching Funds</i> n.a.
	<i>Collateral</i>
	<i>Chirographary/mortgage</i> n.a.
	<i>description</i> n.a.
	<i>Financing terms &amp; conditions</i>
	<i>Repayment period</i> n.a.
	<i>Payment schedule</i> n.a.
	<i>Interest rate</i> n.a.
<i>Take Up and Impacts</i>	
<i>Satisfaction</i>	S
<i>description</i>	



<i>Promotion strategy</i>	
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FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative	Energieeffizienztische	
Country	Germany (public)	
Nature	subsidy	
Provider	Umweltministerium Baden Württemberg	
Public/private sponsorship	None	
Area of Application		
Investment scale	S	
technology	information exchange platform for energy experts of SMEs	
Target Group	SME	
Geographical Coverage	Baden Württemberg	
Date of Introduction	end date 31.05.08	
Product description	Eligibility criteria	
	Applicant	SME
	investment	Exchange platform
	Financing Procedures	
	Application	in written
	Proceeding fees	None
	Loan disbursement	n.a.
	Financing limits	50% of total costs, max. 4.000 €/SME
	Investment Implementation Time frame	Not specified
	Size of investments	n.a.
	Matching Funds	n.a.
	Collateral	
	Chirographary/mortgage	n.a.
	description	No specific
	Financing terms & conditions	
	Repayment period	n.a.
	Payment schedule	n.a.
	Interest rate	n.a.
Take Up and Impacts		
Satisfaction	S	
description		

<i>Promotion strategy</i>	
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FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative	CO2-Minderungsprogramm	
Country	Germany (public)	
Nature	subsidy	
Provider	Umweltministerium Baden Württemberg	
Public/private sponsorship	None	
Area of Application		
Investment scale	L	
technology	CO2 reducing measures in communities	
Target Group	PBA	
Geographical Coverage	Baden Württemberg	
Date of Introduction	end date 31.07.08	
Product description	Eligibility criteria	
	Applicant	PBA
	investment	CO2 reduction of min. 10t p.a.
	Financing Procedures	
	Application	over L-Bank
	Proceeding fees	None
	Loan disbursement	n.a.
	Financing limits	20% of eligible costs, max. up to 150.000 € depending on measur
	Investment Implementation Time frame	Not specified
	Size of investments	
	Matching Funds	
	Collateral	
	Chirography/mortgage	n.a.
	description	no specific
	Financing terms & conditions	
	Repayment period	n.a.
	Payment schedule	n.a.
	Interest rate	n.a.
Take Up and Impacts		
Satisfaction	S	
description		

<i>Promotion strategy</i>	
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FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative	Modellprojekte	
Country	Germany (public)	
Nature	subsidy	
Provider	Umweltministerium Baden Württemberg	
Public/private sponsorship	None	
Area of Application		
Investment scale	L	
technology	implementation of innovative energy saving measures → showcase or pilot project character, e.g. passive house <15 kWh	
Target Group	PBA	
Geographical Coverage	Baden Württemberg	
Date of Introduction	Sep. 2007 - Dec. 2013	
Product description	Eligibility criteria	
	Applicant	PBA
	investment	innovative measures in the area of passive house, use of geothermal heat, solar energy
	Financing Procedures	
	Application	in written before start of the measure; completed contract with provider serves as project start; evidence about EE of project
	Proceeding fees	None
	Loan disbursement	
	Financing limits	max. 200.000 € (75 € / t / y with max. 15 or 20 y life expectancy of measure); subsidy max. 50% of additional eligible costs to a conventional plant
	Investment Implementation Time frame	Not specified
	Size of investments	n.a.
	Matching Funds	n.a.
	Collateral	
	Chirography/mortgage	n.a.
	description	No specific
	Financing terms & conditions	
	Repayment period	n.a.
	Payment schedule	n.a.
	Interest rate	n.a.

<i>Take Up and Impacts</i>	
<b>Satisfaction</b>	S
<b>description</b>	
<i>Promotion strategy</i>	

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative	Ökologisch Bauen (144/145)	
Country	Germany (public)	
Nature	loan	
Provider	KFW Bankengruppe*	
Public/private sponsorship	None	
Area of Application		
Investment scale	S	
technology	loan for passive houses; energy efficient houses 40 or 60**; installation heating technology on basis RE - even if the new building is not a passive or an energy efficient house	
Target Group	SME/E/PI/PBA	
Geographical Coverage	national	
Date of Introduction	2005	
Product description	Eligibility criteria	
	Applicant	PI/SME/E/PBA
	investment	for energy efficient houses and passive houses: certification by authorised expert
	Financing Procedures	
	Application	Over own bank
	Proceeding fees	None
	Loan disbursement	Over own bank
	Financing limits	up to 100% eligible costs; max. 50.000 €/accommodaƙon unit
	Investment Implementation Time frame	retrieved capital has to be invested within 3 months; the period for retrieving is 12 month after promise of the loan
	Size of investments	50.000 €/accommodation unit
	Matching Funds	n.a.
	Collateral	
	Chirographary/mortgage	Over own bank
	description	private individuals: customary collateral in banking (over own bank); public applicant 100% deficiency guarantee
	Financing terms & conditions	
	Repayment period	maturity 4-30 y; no repayment of principle in the first 2-5 y (depending on maturity of loan)
	Payment schedule	fixed interest for 10y
	Interest rate	2.85-3.95% nominal interest (status march 08); interest rate depends on the interest rate of the day of approval of the application



<b>Take Up and Impacts</b>		
<b>Satisfaction</b>	S	
<b>description</b>		
<b>Promotion strategy</b>	fairs, end customer events, customer helpdesk (telephone)	
* With the KfW all applications for loans have to be submitted before the actual construction or instalment starts. The KfW does not accord loans or any sort of financing products directly to the investor (some public applicants are the exception), but only over credit institutes.		
** 40 or 60 stands for the kWh primary energy requirement/m² floor space per annum		
<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<b>Financing Initiative</b>	CO2 Gebäudesanierungsprogramm (130)	
<b>Country</b>	Germany (public)	
<b>Nature</b>	loan	
<b>Provider</b>	KfW Bankengruppe	
<b>Public/private sponsorship</b>	None	
<b>Area of Application</b>		
<b>Investment scale</b>	S	
<b>technology</b>	EE measures in small and medium housing entities	
<b>Target Group</b>	SME/E/PI/PBA	
<b>Geographical Coverage</b>	national	
<b>Date of Introduction</b>	2001	
<b>Product description</b>	<b>Eligibility criteria</b>	
	<b>Applicant</b>	PI/SME/E/PBA
	<b>investment</b>	EnEV*** or EnEV -30%
	<b>Financing Procedures</b>	
	<b>Application</b>	Over own bank
	<b>Proceeding fees</b>	None
	<b>Loan disbursement</b>	Over own bank
	<b>Financing limits</b>	up to 100% eligible costs; max. 50.000 €/accommodation unit
	<b>Investment Implementation Time frame</b>	retrieved capital has to be invested within 9 months; the period for retrieving is 12 month after promise of the loan
	<b>Size of investments</b>	50.000 €/accommodation unit
	<b>Matching Funds</b>	n.a.
	<b>Collateral</b>	
	<b>Chirography/mortgage</b>	Over own bank
	<b>description</b>	private individuals: customary collateral in banking (over own bank); public applicant 100% deficiency guarantee
	<b>Financing terms &amp; conditions</b>	

	<b>Repayment period</b>	maturity 20-30y, no repayment of principle of 1-3y
	<b>Payment schedule</b>	fixed interest for 10y
	<b>Interest rate</b>	3.9-4.2% nominal interest (status mar 08)
<b><i>Take Up and Impacts</i></b>		
<b>Satisfaction</b>		S
<b>description</b>		
<b><i>Promotion strategy</i></b>		fairs, end customer events, customer helpdesk (telephone)

\*\*\* EnEV: Energy Performance Certificate for Buildings

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE	
Salient Features	
<i>Financing Initiative</i>	CO2 Gebäudesanierungsprogramm (430-Zuschuss)
<i>Country</i>	Germany (public)
<i>Nature</i>	subsidy
<i>Provider</i>	KFW Bankengruppe
<i>Public/private sponsorship</i>	None
<i>Area of Application</i>	
<i>Investment scale</i>	S
<i>technology</i>	subsidy for the renovation of residential buildings
<i>Target Group</i>	PI
<i>Geographical Coverage</i>	national
<i>Date of Introduction</i>	2007
<i>Product description</i>	<i>Eligibility criteria</i>
	<i>Applicant</i> PI
	<i>investment</i> EnEV or EnEV -30%
	<i>Financing Procedures</i>
	<i>Application</i> application before start of measure with the KFW
	<i>Proceeding fees</i> None
	<i>Loan disbursement</i> n.a.
	<i>Financing limits</i> up to 10% eligible investment costs; max. 5.000 €/accommodation unit; or up to 17.5% and 8.750 if EnEV-30%; energy consulting and construction supervision 50% of eligible consulting costs, max. 2.500 €
	<i>Investment Implementation Time frame</i> retrieved capital has to be invested within 18 months
	<i>Size of investments</i> n.a.
	<i>Matching Funds</i> n.a.
	<i>Collateral</i>
	<i>Chirographary/mortgage description</i> No specific
	<i>Financing terms &amp; conditions</i>
	<i>Repayment period</i> n.a.
	<i>Payment schedule</i> n.a.
	<i>Interest rate</i> n.a.
<i>Take Up and Impacts</i>	
<i>Satisfaction</i>	S

<b>description</b>	
<i>Promotion strategy</i>	fairs, end customer events, customer helpdesk (telephone)

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative	Wohnraum Modernisieren ÖKO Plus (143)	
Country	Germany (public)	
Nature	loan	
Provider	KFW Bankengruppe	
Public/private sponsorship	None	
Area of Application		
Investment scale	S	
technology	loan for heat isolation and heating	
Target Group	SME/E/PI/PBA	
Geographical Coverage	national	
Date of Introduction	2005	
Product description	Eligibility criteria	
	Applicant	PI/SME/E/PBA
	investment	minimum requirement: EnEV
	Financing Procedures	
	Application	Over own bank
	Proceeding fees	None
	Loan disbursement	Over own bank
	Financing limits	up to 100% eligible costs; max. 50.000 €/accommodaton unit
	Investment Implementation Time frame	retrieved capital has to be invested within 3 months; the period for retrieving is 12 month after promise of the loan
	Size of investments	50.000 €/accommodation unit
	Matching Funds	n.a.
	Collateral	
	Chirographary/mortgage	Over own bank
	description	private individuals: customary collateral in banking (over own bank); public applicant 100% deficiency guarantee
	Financing terms & conditions	
	Repayment period	maturity 10-30y, no repayment of principle of 1-5y
	Payment schedule	fixed interest for 5 or 10y
	Interest rate	2.75-3.55 nominal interest (status mar 08)
Take Up and Impact		
Satisfaction	S	
description		

<i>Promotion strategy</i>	fairs, end customer events, customer helpdesk (telephone)
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FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative	Solarstrom Erzeugen (140)	
Country	Germany (public)	
Nature	loan	
Provider	KFW Bankengruppe	
Public/private sponsorship	None	
Area of Application		
Investment scale	S	
technology	loan for photo-voltaic	
Target Group	SME/E/PI/PBA	
Geographical Coverage	national	
Date of Introduction	2005	
Product description	Eligibility criteria	
	Applicant	PI/SME/E/PBA
	investment	power declaration in kWp of photovoltaic is required
	Financing Procedures	
	Application	Over own bank
	Proceeding fees	None
	Loan disbursement	Over own bank
	Financing limits	up to 100% eligible costs; max. 50.000 €
	Investment Implementation Time frame	retrieved capital has to be invested within 3 months; the period for retrieving is 12 month after promise of the loan
	Size of investments	50.000 € max.
	Matching Funds	n.a.
	Collateral	
	Chirography/mortgage	Over own bank
	description	private individuals: customary collateral in banking (over own bank); public applicant 100% deficiency guarantee
	Financing terms & conditions	
	Repayment period	maturity 10-20y; no repayment of principle of 1-3y
	Payment schedule	fixed interest for 5 or 10y
	Interest rate	3.7-4.2% nominal interest (status Jan 08); interest rate depends on the interest rate of the day of approval of the application
Take Up and Impacts		
Satisfaction	S	
description		

<i>Promotion strategy</i>	fairs, end customer events, customer helpdesk (telephone)
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FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative	ERP Energieeffizienzprogramm (227)	
Country	Germany (public)	
Nature	loan	
Provider	KFW Bankengruppe	
Public/private sponsorship	None	
Area of Application		
Investment scale	S/M	
technology	EE measures for SMEs	
Target Group	SME	
Geographical Coverage	national	
Date of Introduction	Feb. 2008	
Product description	Eligibility criteria	
	Applicant	SME
	investment	replacement investment: saving of 20% in comparison to average use of last 3y, new investment: energy saving 15% in comparison to average of industry sector, renovation: saving 30% of Neubau-Niveau (official federal criteria)
	Financing Procedures	
	Application	Over own bank
	Proceeding fees	None
	Loan disbursement	Over own bank
	Financing limits	up to 100% of eligible costs; max. 10 Mio. €
	Investment Implementation Time frame	retrieved capital has to be invested within 3 months
	Size of investments	Max. 10. Mio. €
	Matching Funds	n.a.
	Collateral	
	Chirographary/mortgage	Over own bank
	description	Over own bank
	Financing terms & conditions	
	Repayment period	maturity 5-20y depending on lifetime of equipment; no repayment principle of 1-3y
	Payment schedule	
	Interest rate	3.3-7.05% nominal interest (status Feb 08); interest rate depends on the interest rate of the day of approval of the application
Take Up and Impacts		

<b>Satisfaction</b>	S
<b>description</b>	
<b><i>Promotion strategy</i></b>	fairs, end customer events, customer helpdesk (telephone)

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative	KFW Programm Erneuerbare Energien (128)	
Country	Germany (public)	
Nature	loan	
Provider	KFW Bankengruppe	
Public/private sponsorship	None	
Area of Application		
Investment scale	L	
technology	large scale EE and RE technologies	
Target Group	PI/SME/PBA	
Geographical Coverage	national	
Date of Introduction		
Product description	Eligibility criteria	
	Applicant	PI/SME/PBA
	investment	solar panels starting at 40 m² gross panel surface for warm water, heating and cooling; biomass for thermal use above 100kW
	Financing Procedures	
	Application	private individuals: over their own bank; public applicant directly with the KFW
	Proceeding fees	None
	Loan disbursement	96%
	Financing limits	up to 100% of net investment; max. 5 Mio. €
	Investment Implementation Time frame	retrieved capital has to be invested within 3 months
	Size of investments	max. 5 Mio. €
	Matching Funds	n.a.
	Collateral	
	Chirography/mortgage	Over own bank
	description	private applicants: customary collateral in banking (over own bank); public applicants: formal prerequisites for municipal loans
	Financing terms & conditions	
	Repayment period	
	Payment schedule	fixed interest for 10y
	Interest rate	3.8-6.55% nominal interest (status Jan 08)
Take Up and Impacts		
Satisfaction	S	

<b>description</b>	
<i>Promotion strategy</i>	fairs, end customer events, customer helpdesk (telephone)

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative	KFW Umweltprogramm (020, 025, 026)	
Country	Germany (public)	
Nature	loan	
Provider	KFW Bankengruppe	
Public/private sponsorship	None	
Area of Application		
Investment scale	L	
technology	investment loans for environmental measures	
Target Group	SME/PBA/public, private partnerships	
Geographical Coverage	National and international	
Date of Introduction		
Product description	Eligibility criteria	
	Applicant	SME/PBA/public, private partnerships
	investment	De-minimis declaration of applicant****
	Financing Procedures	
	Application	Over own bank
	Proceeding fees	None
	Loan disbursement	Over own bank
	Financing limits	75% of eligible costs; max. 10 Mio € ; min. value for photo-voltaic plant 50.000 €
	Investment Implementation Time frame	retrieved capital has to be invested within 3 months
	Size of investments	max. 5 Mio. €
	Matching Funds	n.a.
	Collateral	
	Chirography/mortgage	Over own bank
	description	Over own bank
	Financing terms & conditions	
	Repayment period	maturity 10-20y depending on lifetime of equipment
	Payment schedule	no repayment principle of 1-3y; fixed interest for 10y or more
	Interest rate	3.65-7.54% nominal interest (status Jan 08)
Take Up and Impacts		
Satisfaction	S	
description		

<b><i>Promotion strategy</i></b>	fairs, end customer events, customer helpdesk (telephone)
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\*\*\*\* De-minimis grants are grants up to a max. of €200.000 (for the current and last calendar year);  
they should not have an impact on competition

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative	Förderung von Solarkollektoren	
Country	Germany (public)	
Nature	subsidy	
Provider	BAFA*****	
Public/private sponsorship	None	
Area of Application		
Investment scale	S	
technology	subsidy for solar panels	
Target Group	SME/E/PI/PBA	
Geographical Coverage	national	
Date of Introduction	October 2006	
Product description	Eligibility criteria	
	Applicant	PI/SME/E/PBA
	investment	No specific
	Financing Procedures	
	Application	in written; application within 6 months AFTER operational readiness of plant
	Proceeding fees	None
	Loan disbursement	n.a.
	Financing limits	new instalment: warm water: 60 €/m² up to 40 m² panel surface, min. 410 €/plant, warm water and heating: 105 €/m² up to 40 m², above 40 m² 45 €/m²; expansion 45 €/m² for up to 40m²
	Investment Implementation Time frame	No specific
	Size of investments	n.a.
	Matching Funds	n.a.
	Collateral	
	Chirographary/mortgage	No specific
	description	No specific
	Financing terms & conditions	
	Repayment period	n.a.
	Payment schedule	n.a.
	Interest rate	n.a.
Take Up and Impacts		

<b>Satisfaction</b>	S
<b>description</b>	
<b>Promotion strategy</b>	fairs, end customer events, customer helpdesk (telephone)

\*\*\*\*\* Bundesamt für Wirtschaft- und Ausfuhrkontrolle



FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative	Biomasse	
Country	Germany (public)	
Nature	subsidy	
Provider	BAFA	
Public/private sponsorship	None	
Area of Application		
Investment scale	S	
technology	subsidy for biomass boilers	
Target Group	SME/E/PI/PBA	
Geographical Coverage	national	
Date of Introduction	October 2006	
Product description	Eligibility criteria	
	Applicant	PI/SME/E/PBA
	investment	No specific
	Financing Procedures	
	Application	in written; application within 6 months AFTER operational reading of plant
	Proceeding fees	None
	Loan disbursement	n.a.
	Financing limits	min. subsidy from 1.000-2.500 € depending on kW power of boiler
	Investment Implementation Time frame	No specific
	Size of investments	n.a.
	Matching Funds	n.a.
	Collateral	
	Chirographary/mortgage	No specific
	description	No specific
	Financing terms & conditions	
	Repayment period	n.a.
	Payment schedule	n.a.
	Interest rate	n.a.
Take Up and Impacts		
Satisfaction	S	

<b>description</b>	
<i>Promotion strategy</i>	fairs, end customer events, customer helpdesk (telephone)

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative	Wärmepumpen	
Country	Germany (public)	
Nature	subsidy	
Provider	BAFA	
Public/private sponsorship	None	
Area of Application		
Investment scale	S	
technology	subsidy for heat pumps	
Target Group	SME/E/PI/PBA	
Geographical Coverage	national	
Date of Introduction	October 2006	
Product description	Eligibility criteria	
	Applicant	PI/SME/E/PBA
	investment	subsidy will be granted for heat pumps that produce warm water and heating demand of a building
	Financing Procedures	
	Application	in written; application within 6 months AFTER operational readiness of plant
	Proceeding fees	None
	Loan disbursement	n.a.
	Financing limits	New buildings: heat pumps: 10 €/m² living space, max. 2.000 €, if >2 apartments 10% of net investment, air/water heat pumps: 5 €/m ² living space, max. 850 €, if >2 apartments 8%of net investment; existing buildings: pumps excl. Air/water heat pumps: 20 €/m² living space, max. 3.000 €, if >2 aptments 15% of net investment; air/water heat pumps: € 10/n², max. 1.500 €, if >2 apartments 10% of net investment
	Investment Implementation Time frame	No specific
	Size of investments	n.a.
	Matching Funds	n.a.
	Collateral	
	Chirography/mortgage	No specific
	description	No specific
	Financing terms & conditions	
Repayment period	n.a.	

	<b>Payment schedule</b>	n.a.
	<b>Interest rate</b>	n.a.
<b><i>Take Up and Impacts</i></b>		
<b>Satisfaction</b>	S	
<b>description</b>		
<b><i>Promotion strategy</i></b>	fairs, end customer events, customer helpdesk (telephone)	

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative	Innovationsförderung	
Country	Germany (public)	
Nature	subsidy	
Provider	BAFA	
Public/private sponsorship	None	
Area of Application		
Investment scale	S	
technology	subsidy for innovative technologies for heating and cooling with RE	
Target Group	SME/E/PI/PBA	
Geographical Coverage	national	
Date of Introduction	December 2007	
Product description	Eligibility criteria	
	Applicant	PI/SME/E/PBA
	investment	subsidy will be granted for: extra large solar panels (20-40 m² gross system size); secondary measures for CO2 emission reduction and more EE, extra efficient heat pumps
	Financing Procedures	
	Application	in written, solar panels: BEFORE start of measure, others: within 6 months AFTER operational readiness of plant
	Proceeding fees	None
	Loan disbursement	n.a.
	Financing limits	solar panels: 210 €/m² gross system size; biomass plants: 500 € fl
	Investment Implementation Time frame	new instalment: warm water: 60 €/m² up to 40 m² parel surface, min. 410 €/plant, warm water and heating: 105 €/m²up to 40 m², above 40 m² 45 €/m²; expansion 45 €/m² for up to 40m²
	Size of investments	n.a.
	Matching Funds	n.a.
	Collateral	
	Chirography/mortgage	No specific
	description	No specific
	Financing terms & conditions	
	Repayment period	n.a.
	Payment schedule	n.a.
	Interest rate	n.a.
Take Up and Impacts		

<b>Satisfaction</b>	S
<b>description</b>	
<b><i>Promotion strategy</i></b>	fairs, end customer events, customer helpdesk (telephone)

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative	Förderdarlehen Neubau: Ökologisch Bauen Energiesparhaus 40	
Country	Germany (private)	
Nature	subsidized loan	
Provider	Umweltbank	
Public/private sponsorship	None	
Area of Application		
Investment scale	S	
technology	financing form for real estate; new buildings and energy saving houses with max. primary energy demand of 40kWh/m² premises floor space	
Target Group	PI	
Geographical Coverage	national	
Date of Introduction	1997	
Product description	Eligibility criteria	
	Applicant	PI
	investment	project must fulfil energy efficiency measures; applicant has to prove EE before and after project via energy consulter and certificates; second criteria is credit worthiness: e.g. available budget of family with 4 pax after interest and additional charges must amount to € 1.500/month
	Financing Procedures	
	Application	In written
	Proceeding fees	None
	Loan disbursement	
	Financing limits	10-50.000 €
	Investment Implementation Time frame	No specific
	Size of investments	
	Matching Funds	20%
	Collateral	
	Chirographary/mortgage	none
	description	land charge on estate (mandatory for loans starting at 50.000 €)
	Financing terms & conditions	
	Repayment period	fixed interest period and maturity: 10 y

	Payment schedule	
	Interest rate	2.7% nominal interest
<i>Take Up and Impacts</i>		
Satisfaction	S	
description		
Promotion strategy	only over own homepage; strong word of mouth propaganda	



FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative	Förderdarlehen Neubau: Ökologisch Bauen Energiesparhaus 60	
Country	Germany (private)	
Nature	subsidized loan	
Provider	Umweltbank	
Public/private sponsorship	None	
Area of Application		
Investment scale	S	
technology	financing form for real estate; new buildings and energy saving houses with max. primary energy demand of 60kWh/m² premises floor space	
Target Group	PI	
Geographical Coverage	national	
Date of Introduction	1997	
Product description	Eligibility criteria	
	Applicant	PI
	investment	project must fulfil energy efficiency measures; applicant has to prove EE before and after project via energy consuler and certificates; second criteria is credit worthiness: e.g. available budget of family with 4 pax after interest and additional charges must amount to € 1.500/month
	Financing Procedures	
	Application	In written
	Proceeding fees	None
	Loan disbursement	96% initial payment
	Financing limits	10-50.000 €
	Investment Implementation Time frame	No specific
	Size of investments	
	Matching Funds	20%
	Collateral	
	Chirographary/mortgage	none
	description	land charge on estate (mandatory for loans starting at 50.000 €)
	Financing terms & conditions	
	Repayment period	fixed interest period and maturity: 10 y

	Payment schedule	
	Interest rate	3.4% nominal interest
<i>Take Up and Impacts</i>		
Satisfaction		S
description		
Promotion strategy		only over own homepage; strong word of mouth propaganda

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE	
Salient Features	
<i>Financing Initiative</i>	Förderdarlehen Neubau: Ökologisch Bauen Energiesparhaus 40
<i>Country</i>	Germany (private)
<i>Nature</i>	subsidized loan
<i>Provider</i>	Umweltbank
<i>Public/private sponsorship</i>	None
<i>Area of Application</i>	
<i>Investment scale</i>	S
<i>technology</i>	financing form for real estate
<i>Target Group</i>	PI
<i>Geographical Coverage</i>	national
<i>Date of Introduction</i>	1997
<i>Product description</i>	<i>Eligibility criteria</i>
	<i>Applicant</i> PI
	<i>investment</i> project must fulfil energy efficiency measures; applicant has to prove EE before and after project via energy consuler and certificates; second criteria is credit worthiness: e.g. available budget of family with 4 pax after interest and additional charges must amount to € 1.500/month
	<i>Financing Procedures</i>
	<i>Application</i> In written
	<i>Proceeding fees</i> None
	<i>Loan disbursement</i>
	<i>Financing limits</i> 10-50.000 €
	<i>Investment Implementation Time frame</i> No specific
	<i>Size of investments</i>
	<i>Matching Funds</i> 20%
	<i>Collateral</i>
	<i>Chirographary/mortgage</i> none
	<i>description</i> land charge on estate (mandatory for loans starting at 50.000 €)
	<i>Financing terms &amp; conditions</i>
	<i>Repayment period</i> fixed interest period and maturity: 10 y
	<i>Payment schedule</i>

	<b>Interest rate</b>	2.7% nominal interest
<i>Take Up and Impacts</i>		
	<b>Satisfaction</b>	S
	<b>description</b>	
	<i>Promotion strategy</i>	only over own homepage; strong word of mouth propaganda

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE	
Salient Features	
<i>Financing Initiative</i>	Förderdarlehen Neubau: Umwelt Bank-Darlehen mit Ökobonus
<i>Country</i>	Germany (private)
<i>Nature</i>	loan
<i>Provider</i>	Umweltbank
<i>Public/private sponsorship</i>	None
<i>Area of Application</i>	
<i>Investment scale</i>	S
<i>technology</i>	financing form for real estate; loan with eco bonus: note - this product can be combined with the Energiesparhaus 40 and 50 - if applicant needs more than € 50.000 the difference will be covered with this product
<i>Target Group</i>	PI
<i>Geographical Coverage</i>	national
<i>Date of Introduction</i>	1997
<i>Product description</i>	<i>Eligibility criteria</i>
	<i>Applicant</i> PI
	<i>investment</i> project must fulfil energy efficiency measures; applicant has to prove EE before and after project via energy consuler and certificates; second criteria is credit worthiness: e.g. available budget of family with 4 pax after interest and additional charges must amount to € 1.500/month
	<i>Financing Procedures</i>
	<i>Application</i> In written
	<i>Proceeding fees</i> None
	<i>Loan disbursement</i>
	<i>Financing limits</i> 50-400.000 €
	<i>Investment Implementation Time frame</i> No specific
	<i>Size of investments</i>
	<i>Matching Funds</i> 20%
	<i>Collateral</i>
	<i>Chirography/mortgage</i> none
	<i>description</i> land charge on estate (mandatory for loans starting at 50.000 €)
	<i>Financing terms &amp; conditions</i>

	<b>Repayment period</b>	fixed interest period and maturity: 5 / 7 or 10 y
	<b>Payment schedule</b>	
	<b>Interest rate</b>	4.25% / 4.35% or 4.45% nominal (according to maturity - which is 1-5%)
<b><i>Take Up and Impacts</i></b>		
	<b>Satisfaction</b>	S
	<b>description</b>	
	<b><i>Promotion strategy</i></b>	only over own homepage; strong word of mouth propaganda

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative	Förderdarlehen Sanierungsmaßnahmen: KfW CO2-Gebäudesanierung	
Country	Germany (private)	
Nature	subsidized loan	
Provider	Umweltbank	
Public/private sponsorship	None	
Area of Application		
Investment scale	S	
technology	financing form for renovation on private buildings; renovation measures on buildings: extensive energy saving measures	
Target Group	PI	
Geographical Coverage	national	
Date of Introduction	1997	
Product description	Eligibility criteria	
	Applicant	PI
	investment	project must fulfil energy efficiency measures; applicant has to prove EE before and after project via energy consuler and certificates; second criteria is credit worthiness: e.g. available budget of family with 4 pax after interest and additional charges must amount to € 1.500/month
	Financing Procedures	
	Application	In written
	Proceeding fees	None
	Loan disbursement	
	Financing limits	10-50.000 €
	Investment Implementation Time frame	No specific
	Size of investments	
	Matching Funds	no owners equity required for renovation
	Collateral	
	Chirographary/mortgage	none
	description	Land charge on estate
	Financing terms & conditions	
	Repayment period	fixed interest period: 10 y, 20y maturity

	Payment schedule	
	Interest rate	1.75% nominal interest
<i>Take Up and Impacts</i>		
Satisfaction	S	
description		
Promotion strategy	only over own homepage; strong word of mouth propaganda	



FINARET – Template for the review of the existing financial products/mechanisms for RE/EE	
Salient Features	
<i>Financing Initiative</i>	Förderdarlehen Sanierungsmaßnahmen: KfW Wohnraum Modernisieren Öko-Plus
<i>Country</i>	Germany (private)
<i>Nature</i>	subsidized loan
<i>Provider</i>	Umweltbank
<i>Public/private sponsorship</i>	None
<i>Area of Application</i>	
<i>Investment scale</i>	S
<i>technology</i>	financing form for renovation on private buildings; renovation measures in living space: single measures
<i>Target Group</i>	PI
<i>Geographical Coverage</i>	national
<i>Date of Introduction</i>	1997
<i>Product description</i>	<i>Eligibility criteria</i>
	<i>Applicant</i> PI
	<i>investment</i> project must fulfil energy efficiency measures; applicant has to prove EE before and after project via energy consuler and certificates; second criteria is credit worthiness: e.g. available budget of family with 4 pax after interest and additional charges must amount to € 1.500/month
	<i>Financing Procedures</i>
	<i>Application</i> In written
	<i>Proceeding fees</i> None
	<i>Loan disbursement</i>
	<i>Financing limits</i> 10-50.000 €
	<i>Investment Implementation Time frame</i> No specific
	<i>Size of investments</i>
	<i>Matching Funds</i> no owners equity required for renovation
	<i>Collateral</i>
	<i>Chirographary/mortgage</i> none
	<i>description</i> land charge on estate (mandatory for loans starting at 50.000 €)
	<i>Financing terms &amp; conditions</i>
	<i>Repayment period</i> fixed interest period and maturity: 10 y

	Payment schedule	
	Interest rate	2.7% nominal interest
<i>Take Up and Impacts</i>		
Satisfaction	S	
description		
Promotion strategy	only over own homepage; strong word of mouth propaganda	

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
Financing Initiative		Förderdarlehen Sanierungsmaßnahmen: KfW Wohnraum Modernisieren Standard
Country		Germany (private)
Nature		subsidized loan
Provider		Umweltbank
Public/private sponsorship		None
Area of Application		
Investment scale		S
technology		financing form for renovation on private buildings; general renovation and modernisation in living space
Target Group		PI
Geographical Coverage		national
Date of Introduction		1997
Product description	Eligibility criteria	
	Applicant	PI
	investment	project must fulfil energy efficiency measures; applicant has to prove EE before and after project via energy consuler and certificates; second criteria is credit worthiness: e.g. available budget of family with 4 pax after interest and additional charges must amount to € 1.500/month
	Financing Procedures	
	Application	In written
	Proceeding fees	None
	Loan disbursement	initial payment 96%
	Financing limits	Max. 100.000 €
	Investment Implementation Time frame	No specific
	Size of investments	
	Matching Funds	20%
	Collateral	
	Chirography/mortgage	none
	description	land charge on estate (mandatory for loans starting at 50.000 €)
	Financing terms & conditions	
	Repayment period	fixed interest period and maturity: 10 y

	Payment schedule	
	Interest rate	3.4% nominal interest
<i>Take Up and Impacts</i>		
Satisfaction	S	
description		
Promotion strategy	only over own homepage; strong word of mouth propaganda	

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE	
Salient Features	
<i>Financing Initiative</i>	Förderdarlehen Sanierungsmaßnahmen: Umwelt Bank-Darlehen mit Öko Bonus
<i>Country</i>	Germany (private)
<i>Nature</i>	loan
<i>Provider</i>	Umweltbank
<i>Public/private sponsorship</i>	None
<i>Area of Application</i>	
<i>Investment scale</i>	S
<i>technology</i>	financing form for renovation on private buildings; loan with eco bonus: note - this product can be combined with the Gebäudesanierung, Modernisieren Öko-Plus, Modernisieren Standard - if applicant needs more than € 50.000/100.000 the difference will be covered with this product
<i>Target Group</i>	PI
<i>Geographical Coverage</i>	national
<i>Date of Introduction</i>	2005
<i>Product description</i>	<i>Eligibility criteria</i>
	<i>Applicant</i> PI
	<i>investment</i> project must fulfil energy efficiency measures; applicant has to prove EE before and after project via energy consuler and certificates; second criteria is credit worthiness: e.g. available budget of family with 4 pax after interest and additional charges must amount to € 1.500/month
	<i>Financing Procedures</i>
	<i>Application</i> In written
	<i>Proceeding fees</i> None
	<i>Loan disbursement</i>
	<i>Financing limits</i> 50-400.000 €
	<i>Investment Implementation Time frame</i> No specific
	<i>Size of investments</i>
	<i>Matching Funds</i> no owners equity required for renovation
	<i>Collateral</i>
	<i>Chirographary/mortgage</i> none
	<i>description</i> land charge on estate (mandatory for loans starting at 50.000 €)

	<i>Financing terms &amp; conditions</i>	
	<b>Repayment period</b>	fixed interest period and maturity: 5 / 7 or 10 y
	<b>Payment schedule</b>	
	<b>Interest rate</b>	4.25% / 4.35% or 4.45% nominal (according to maturity - which is 1-5%)
<i>Take Up and Impacts</i>		
	<b>Satisfaction</b>	S
	<b>description</b>	
	<b>Promotion strategy</b>	only over own homepage; strong word of mouth propaganda

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE	
Salient Features	
<i>Financing Initiative</i>	Solarstrom Erzeugen
<i>Country</i>	Germany (private)
<i>Nature</i>	loan
<i>Provider</i>	Umweltbank
<i>Public/private sponsorship</i>	None
<i>Area of Application</i>	
<i>Investment scale</i>	M
<i>technology</i>	privately owned photo-voltaic plants; financing form for photo-voltaic plant for own use AND feed in
<i>Target Group</i>	PI
<i>Geographical Coverage</i>	national
<i>Date of Introduction</i>	2005
<i>Product description</i>	<i>Eligibility criteria</i>
	<i>Applicant</i> PI
	<i>investment</i> financing photo-voltaic plant if it produces feed in energy
	<i>Financing Procedures</i>
	<i>Application</i> In written
	<i>Proceeding fees</i> None
	<i>Loan disbursement</i> initial payment 96%
	<i>Financing limits</i> Max. 50.000 €
	<i>Investment Implementation Time frame</i> No specific
	<i>Size of investments</i>
	<i>Matching Funds</i> 100% financing possible, depends on output of the plant
	<i>Collateral</i>
	<i>Chirography/mortgage</i> none
	<i>description</i> income tax assessment notice, abstract of title, feed in amount serves also as collateral; feed in tariff goes to Umweltbank in case of financial problems of the applicant
	<i>Financing terms &amp; conditions</i>
	<i>Repayment period</i> fixed interest period 10 y, 10 /15 / 20 y maturity
	<i>Payment schedule</i>
	<i>Interest rate</i> 4.0% nominal interest

<i>Take Up and Impacts</i>	
<b>Satisfaction</b>	S
<b>description</b>	
<i>Promotion strategy</i>	only over own homepage; strong word of mouth propaganda



## Greece

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<b>Financing Initiative</b>		Measure 2.1. of the National Operational Programme for Competitiveness (CSF III)
<b>Country</b>		Greece
<b>Nature</b>		Measure
<b>Provider (including public/private sponsorships)</b>		Ministry of Development
<b>Area of Application</b>		Private investments in a) renewables, b) rational use of energy and c) small-scale (<50MWe) cogeneration.
<b>Target Group</b>		SMEs, Industries, Households
<b>Geographical Coverage</b>		Greece
<b>Date of Introduction</b>		2000
<b>Narrative Description</b>		The Measure 2.1 of the National Operational Programme for Competitiveness is devoted entirely to providing State support (grants) to private investments in a) renewables, b) rational use of energy and c) small-scale (<50MWe) cogeneration.
<b>Product description</b>	<b>Eligibility criteria</b>	The investment must be viable
	<b>Financing Procedures</b>	Submit a proposal for private investments and a feasibility study
	<b>Financing limits</b>	Maximum investment cost subsidized 44 million Euro
	<b>Investment Implementation Time frame</b>	-
	<b>Size of investments</b>	Minimum investment cost required: 44.000€
	<b>Matching Funds</b>	Minimum 30% of the total investment cost
	<b>Collateral</b>	<b>Not any</b>
	<b>Financing terms &amp; conditions</b>	<p>The main provisions of the Measure concerning public support of RES investments, are as follows:</p> <ul style="list-style-type: none"> <li>▪ Public subsidy (grant) on the total eligible RES investment cost: <ul style="list-style-type: none"> <li>○ Wind parks, conventional solar thermal units: 30%</li> <li>○ Small hydro, biomass, geothermal, high-tech solar thermal units, passive solar: 40%</li> <li>○ Photovoltaics: 40 – 50 % (depends on the geographical area that the investments is going</li> </ul> </li> </ul>

		to be implemented)
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		Adverts on newspaper, internet
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments</b>		
<b>Sources</b>		
<a href="http://www.ypan.gr">www.ypan.gr</a> <a href="http://www.cres.gr">www.cres.gr</a>		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<b>Financing Initiative</b>		National Development Law
<b>Country</b>		Greece
<b>Nature</b>		Law
<b>Provider (including public/private sponsorships)</b>		Ministry of Development
<b>Area of Application</b>		Investments in RES installations (both electricity and heat producing ones).
<b>Target Group</b>		SMEs, Industries, Households
<b>Geographical Coverage</b>		Greece
<b>Date of Introduction</b>		2004
<b>Narrative Description</b>		It is a financial instrument – umbrella, covering all private investments in Greece, in all sectors of economic activities. It has a strong regional character, in that the level of public support depends strongly on the particular geographic region, in which the given private investment is planned to materialize. Regions with high unemployment rates and low incomes per capita receive the highest investment subsidies from the State.
<b>Product description</b>	<b>Eligibility criteria</b>	The investment must be a viable solution that will bring profit to the applicant
	<b>Financing Procedures</b>	Submit a proposal for private investments and a feasibility study
	<b>Financing limits</b>	Maximum subsidy granted: 14,7 million Euro
	<b>Investment Implementation Time frame</b>	-
	<b>Size of investments</b>	Minimum investment cost required: 176.000€ and maximum investment cost subsidized 36.7 million Euro
	<b>Matching Funds</b>	Minimum 40% of the total investment cost
	<b>Collateral</b>	<b>Not any</b>
	<b>Financing terms &amp; conditions</b>	<p>The main provisions of the Law concerning public support of RES investments are as follows:</p> <ul style="list-style-type: none"> <li>▪ 40% public subsidy (grant) on the total eligible RES investment cost and 40% subsidy on the interest of loans obtained for the purpose of financing the RES investment</li> <li>▪ Alternatively, 40% subsidy on the loan interest and 100% tax deduction on the RES investment cost</li> <li>▪ Level of subsidy (40%) is independent of the RES</li> </ul>

		technology and the geographical region of the country
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		TV, Internet, local press, public services
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments</b>		
<b>Sources</b>		
<a href="http://www.ypan.gr">www.ypan.gr</a> <a href="http://www.cres.gr">www.cres.gr</a>		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<b>Financing Initiative</b>		Loan for PV stations
<b>Country</b>		Greece
<b>Nature</b>		Loan
<b>Provider (including public/private sponsorships)</b>		Agricultural Bank of Greece
<b>Area of Application</b>		Loan for investments on photovoltaic stations
<b>Target Group</b>		SMEs and Industries
<b>Geographical Coverage</b>		Greece
<b>Date of Introduction</b>		2006
<b>Narrative Description</b>		The loan is available for the purchase of mechanical equipment, specifically for financing the purchase, installation and connection to the Public Power Corporation network of PV power station equipment (installed power up to 150Kw) and other related expenses.
<b>Product description</b>	<b>Eligibility criteria</b>	The SME must prove that is in sound economic condition and that the investment expenses are for PV systems up to 150Kw which are subsidized under the investment Law or other Community Programme
	<b>Financing Procedures</b>	Fill in an application form, submit an approval from RAE and a feasibility study
	<b>Financing limits</b>	The financing limits depend on the invested amount specified by the decision to be issued to the SME / Industry confirming that its investment project qualifies for inclusion in the programme regulated by Development Law, or in a relevant EEC programme.
	<b>Investment Implementation Time frame</b>	15years
	<b>Size of investments</b>	-
	<b>Matching Funds</b>	-
	<b>Collateral</b>	-
	<b>Financing terms &amp; conditions</b>	The loan has a competitive floating interest rate, based on 1-month or 3-month Euribor (plus the Contribution of Law 128/75, i.e. 0,60%) plus margin up to 3,75%. The loan tenor is 10 years and the grace period is 3 months after the investment's completion date, as it is stated at the submission's approval, without capitalization of interest.  Finally, the repayment procedure is done through monthly or quarterly amortization installments. No penalties for partial or

	full early prepayment.
<i>Take Up and Impacts</i>	-
<i>Promotion strategy</i>	Publications on internet, newspapers, bank's website
<i>Success factors</i>	-
<i>Failure factors</i>	-
<i>Drawbacks and bottlenecks</i>	-
<b>Comments</b>	
<b>Sources</b>	
<ul style="list-style-type: none"> <li>▪ <a href="http://www.atebank.gr">www.atebank.gr</a></li> </ul>	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<b>Financing Initiative</b>		Loan for PV stations
<b>Country</b>		Greece
<b>Nature</b>		Loan
<b>Provider (including public/private sponsorships)</b>		Agricultural Bank of Greece
<b>Area of Application</b>		Loan for investments on photovoltaic stations
<b>Target Group</b>		SMEs and Industries
<b>Geographical Coverage</b>		Greece
<b>Date of Introduction</b>		2006
<b>Narrative Description</b>		The loan is available for the purchase of mechanical equipment, specifically for financing the purchase, installation and connection to the Public Power Corporation network of PV power station equipment (installed power up to 150Kw) and other related expenses.
<b>Product description</b>	<b>Eligibility criteria</b>	The SME must prove that is in sound economic condition and that the investment expenses are for PV systems up to 150Kw which are subsidized under the investment Law or other Community Programme
	<b>Financing Procedures</b>	Fill in an application form, submit an approval from RAE and a feasibility study
	<b>Financing limits</b>	The financing limits depend on the invested amount specified by the decision to be issued to the SME / Industry confirming that its investment project qualifies for inclusion in the programme regulated by Development Law, or in a relevant EEC programme.
	<b>Investment Implementation Time frame</b>	15years
	<b>Size of investments</b>	-
	<b>Matching Funds</b>	-
	<b>Collateral</b>	-
	<b>Financing terms &amp; conditions</b>	The loan has a competitive floating interest rate, based on 1-month or 3-month Euribor (plus the Contribution of Law 128/75, i.e. 0,60%) plus margin up to 3,75%. The loan tenor is 10 years and the grace period is 3 months after the investment's completion date, as it is stated at the submission's approval, without capitalization of interest.  Finally, the repayment procedure is done through monthly or quarterly amortization installments. No penalties for partial or

	full early prepayment.
<i>Take Up and Impacts</i>	-
<i>Promotion strategy</i>	Publications on internet, newspapers, bank's website
<i>Success factors</i>	-
<i>Failure factors</i>	-
<i>Drawbacks and bottlenecks</i>	-
<b>Comments</b>	
<b>Sources</b>	
<ul style="list-style-type: none"> <li>▪ <a href="http://www.atebank.gr">www.atebank.gr</a></li> </ul>	



<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<b>Financing Initiative</b>		Business Multiloan
<b>Country</b>		Greece
<b>Nature</b>		Loan
<b>Provider (including public/private sponsorships)</b>		National Bank of Greece
<b>Area of Application</b>		Investments in PV systems
<b>Target Group</b>		SMEs
<b>Geographical Coverage</b>		Greece
<b>Date of Introduction</b>		2003
<b>Narrative Description</b>		National Bank of Greece offers to businesses wishing to invest in PV Power stations for energy production financing through Business Multiloan. The loan is available for the purchase of mechanical equipment, specifically for financing the purchase, installation and connection to the Public Power Corporation network of PV power station equipment (installed power up to 150KW) and other related expenses.
<b>Product description</b>	<b>Eligibility criteria</b>	The applicant must submit an approval from RAE and must prove that is in sound economic condition.
	<b>Financing Procedures</b>	Submit an approval form RAE and a feasibility study
	<b>Financing limits</b>	The loan amount can be up to the amount specified by the decision to be issued to the SME confirming that its investment project qualifies for inclusion in the programme regulated by Development Law 3299, as currently applicable, or in a relevant EEC programme.
	<b>Investment Implementation Time frame</b>	-
	<b>Size of investments</b>	Up to 900.000€
	<b>Matching Funds</b>	Not any
	<b>Collateral</b>	<b>Assets</b>
	<b>Financing terms &amp; conditions</b>	The Term is up to 10 years, with options for up to a 12-month grace period and capitalization or non-capitalization of interest. The financing is paid up through the proceeds from the sale of the energy produced, by equal monthly, quarterly or semi-annual amortization installments. Finally, there is one-off handling fee of 200€.  The interest rate is 6,60% plus 1,50% Euribor.
<b>Take Up and Impacts</b>		-

<i>Promotion strategy</i>	Publications on internet, newspapers, bank's website
<i>Success factors</i>	-
<i>Failure factors</i>	-
<i>Drawbacks and bottlenecks</i>	-
<b>Comments</b>	
<b>Sources</b>	
<ul style="list-style-type: none"> <li>▪ <a href="http://www.ethniki.gr">www.ethniki.gr</a></li> </ul>	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<b>Financing Initiative</b>		Green Loans
<b>Country</b>		Greece
<b>Nature</b>		Mortgage Loan
<b>Provider (including public/private sponsorships)</b>		Piraeus Bank
<b>Area of Application</b>		Repair, renovate or buy a house and install in it innovative technologies which contribute to the protection of the environment and also save and/or produce energy
<b>Target Group</b>		Individuals
<b>Geographical Coverage</b>		Greece
<b>Date of Introduction</b>		2004
<b>Narrative Description</b>		<p>In Piraeus Bank you can find a full range of mortgage loans in order to:</p> <ul style="list-style-type: none"> <li>Buy and install special systems at your house for saving energy (for example: solar hot water system)</li> </ul>
<b>Product description</b>	<b>Eligibility criteria</b>	Not Any
	<b>Financing Procedures</b>	Fill in an application form
	<b>Financing limits</b>	Not any
	<b>Investment Implementation Time frame</b>	Not applicable
	<b>Size of investments</b>	Not any (given that it is for residential users does not exceed the amount of €60.000)
	<b>Matching Funds</b>	Not applicable
	<b>Collateral</b>	<b>Not applicable</b>
	<b>Financing terms &amp; conditions</b>	If you decide to take a Green Loan from Piraeus Bank you will have the possibility to choose the currency of your loan: in Euros or Swiss franc (CHF). You can also choose an interest rate that better suits in your needs: low interest-rate, constant or oscillating based on the interbank interest –rate Euribor, Libor or on the interest-rate of the European Central Bank. Furthermore, you can also have a big rate of financing for the acquisition of your residence. You can also amend your quittance and thus you can take a loan of big duration and pay it off even after 40 years. Piraeus Bank offers to its customers, several facilitations during the first Period of the loan when the expenses for relocation, installation, etc are increased and also offers a period of grace that

		can be up to 24 months. It must be mentioned that during that period the customers don't have to pay any installment. Finally, there is a possibility for the realization of progressive payments for the repair, completion or the construction of a building in order to pay only for the sum amount that has been paid out.
<i>Take Up and Impacts</i>		The product is not proven very popular among consumers however it is envisaged that the demand for this product by customers will be increased in the following years.
<i>Promotion strategy</i>		Advertisements on internet, bank's website, bank's branches, participation in exhibitions regarding energy issues (e.g. EnergyRes)
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments</b>		
<b>Sources</b>		
<a href="http://www.piraeusbank.gr">www.piraeusbank.gr</a>		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<b>Financing Initiative</b>	Green Loans	
<b>Country</b>	Greece	
<b>Nature</b>	Mortgage Loan	
<b>Provider (including public/private sponsorships)</b>	Piraeus Bank	
<b>Area of Application</b>	Repair, renovate or buy a house and install in it innovative technologies which contribute to the protection of the environment and also save and/or produce energy	
<b>Target Group</b>	Individuals	
<b>Geographical Coverage</b>	Greece	
<b>Date of Introduction</b>	2004	
<b>Narrative Description</b>	<p>In Piraeus Bank you can find a full range of mortgage loans in order to:</p> <ul style="list-style-type: none"> <li>Buy and install special systems at your house for saving energy (for example: solar hot water system)</li> </ul>	
<b>Product description</b>	<b>Eligibility criteria</b>	Not any
	<b>Financing Procedures</b>	Fill in an application form
	<b>Financing limits</b>	Not any
	<b>Investment Implementation Time frame</b>	Not applicable
	<b>Size of investments</b>	Not any (given that it is for residential users does not exceed the amount of €60.000)
	<b>Matching Funds</b>	Not applicable
	<b>Collateral</b>	<b>Not applicable</b>
	<b>Financing terms &amp; conditions</b>	If you decide to take a Green Loan from Piraeus Bank you will have the possibility to choose the currency of your loan: in Euros or Swiss franc (CHF). You can also choose an interest rate that better suits in your needs: low interest-rate, constant or oscillating based on the interbank interest –rate Euribor, Libor or on the interest-rate of the European Central Bank. Furthermore, you can also have a big rate of financing for the acquisition of your residence. You can also amend your quittance and thus you can take a loan of big duration and pay it off even after 40 years. Piraeus Bank offers to its customers, several facilitations during the first Period of the loan when the expenses for relocation, installation, etc are increased and also offers a period of grace that can be up to 24 months. It must be

		mentioned that during that period the customers don't have to pay any installment. Finally, there is a possibility for the realization of progressive payments for the repair, completion or the construction of a building in order to pay only for the sum amount that has been paid out.
<i>Take Up and Impacts</i>		The product is not proven very popular among consumers however it is envisaged that the demand for this product by customers will be increased in the following years.
<i>Promotion strategy</i>		Advertisements on internet, bank's website, bank's branches, participation in exhibitions regarding energy issues (e.g. EnergyRes)
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments</b>		
<b>Sources</b>		
<a href="http://www.piraeusbank.gr">www.piraeusbank.gr</a>		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<b>Financing Initiative</b>		Green Loans
<b>Country</b>		Greece
<b>Nature</b>		Mortgage Loan
<b>Provider (including public/private sponsorships)</b>		Piraeus Bank
<b>Area of Application</b>		Reform your house (application of heat insulation in walls and roof, change of frames, etc.)
<b>Target Group</b>		Individuals
<b>Geographical Coverage</b>		Greece
<b>Date of Introduction</b>		2004
<b>Narrative Description</b>		<p>In Piraeus Bank you can find a full range of mortgage loans in order to:</p> <ul style="list-style-type: none"> <li>Reform your house by changing the frames, insulating the walls and roof, etc.</li> </ul>
<b>Product description</b>	<b>Eligibility criteria</b>	Not any
	<b>Financing Procedures</b>	Fill in an application form
	<b>Financing limits</b>	Not any
	<b>Investment Implementation Time frame</b>	Not applicable
	<b>Size of investments</b>	Not any (given that it is for residential users does not exceed the amount of €60.000)
	<b>Matching Funds</b>	Not applicable
	<b>Collateral</b>	<b>Not applicable</b>
	<b>Financing terms &amp; conditions</b>	<p>If you decide to take a Green Loan from Piraeus Bank you will have the possibility to choose the currency of your loan: in Euros or Swiss franc (CHF). You can also choose an interest rate that better suits in your needs: low interest-rate, constant or oscillating based on the interbank interest –rate Euribor, Libor or on the interest-rate of the European Central Bank. Furthermore, you can also have a big rate of financing for the acquisition of your residence. You can also amend your quittance and thus you can take a loan of big duration and pay it off even after 40 years. Piraeus Bank offers to its customers, several facilitations during the first Period of the loan when the expenses for relocation, installation, etc are increased and also offers a period of grace that can be up to 24 months. It must be mentioned that during</p>

		that period the customers don't have to pay any installment. Finally, there is a possibility for the realization of progressive payments for the repair, completion or the construction of a building in order to pay only for the sum amount that has been paid out.
<i>Take Up and Impacts</i>		The product is not proven very popular among consumers however it is envisaged that the demand for this product by customers will be increased in the following years.
<i>Promotion strategy</i>		Advertisements on internet, bank's website, bank's branches, participation in exhibitions regarding energy issues (e.g. EnergyRes)
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments</b>		
<b>Sources</b>		
<a href="http://www.piraeusbank.gr">www.piraeusbank.gr</a>		



<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<b>Financing Initiative</b>		Green Loans
<b>Country</b>		Greece
<b>Nature</b>		Mortgage Loan
<b>Provider (including public/private sponsorships)</b>		Piraeus Bank
<b>Area of Application</b>		Buy and install technologies that are connected with different renewable energy sources (PV systems) at your house or at the house that you are going to build.
<b>Target Group</b>		Individuals
<b>Geographical Coverage</b>		Greece
<b>Date of Introduction</b>		2004
<b>Narrative Description</b>		<p>In Piraeus Bank you can find a full range of mortgage loans in order to:</p> <ul style="list-style-type: none"> <li>Buy and install renewable energy technologies</li> </ul>
<b>Product description</b>	<b>Eligibility criteria</b>	Not any
	<b>Financing Procedures</b>	Fill in an application form
	<b>Financing limits</b>	Not any
	<b>Investment Implementation Time frame</b>	Not applicable
	<b>Size of investments</b>	Not any (given that it is for residential users does not exceed the amount of €60.000)
	<b>Matching Funds</b>	Not applicable
	<b>Collateral</b>	<b>Not applicable</b>
	<b>Financing terms &amp; conditions</b>	<p>If you decide to take a Green Loan from Piraeus Bank you will have the possibility to choose the currency of your loan: in Euros or Swiss franc (CHF). You can also choose an interest rate that better suits in your needs: low interest-rate, constant or oscillating based on the interbank interest –rate Euribor, Libor or on the interest-rate of the European Central Bank. Furthermore, you can also have a big rate of financing for the acquisition of your residence. You can also amend your quittance and thus you can take a loan of big duration and pay it off even after 40 years. Piraeus Bank offers to its customers, several facilitations during the first Period of the loan when the expenses for relocation, installation, etc are increased and also offers a period of grace that can be up to 24 months. It must be mentioned that during that period the customers don't have to pay any installment. Finally,</p>

		there is a possibility for the realization of progressive payments for the repair, completion or the construction of a building in order to pay only for the sum amount that has been paid out.
<i>Take Up and Impacts</i>		The product is not proven very popular among consumers however it is envisaged that the demand for this product by customers will be increased in the following years.
<i>Promotion strategy</i>		Advertisements on internet, bank's website, bank's branches, participation in exhibitions regarding energy issues (e.g. EnergyRes)
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments</b>		
<b>Sources</b>		
<a href="http://www.piraeusbank.gr">www.piraeusbank.gr</a>		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<b>Financing Initiative</b>		Green Loans
<b>Country</b>		Greece
<b>Nature</b>		Consumer Loan
<b>Provider (including public/private sponsorships)</b>		Piraeus Bank
<b>Area of Application</b>		Install autonomous PV Systems, without having connection with the network of the National Electrical Company
<b>Target Group</b>		Individuals
<b>Geographical Coverage</b>		Greece
<b>Date of Introduction</b>		2004
<b>Narrative Description</b>		<p>In Piraeus Bank you can find a full range of mortgage loans in order to:</p> <ul style="list-style-type: none"> <li>Install autonomous PV systems at your house in order to save energy</li> </ul>
<b>Product description</b>	<b>Eligibility criteria</b>	The applicant must prove that is in sound economic condition
	<b>Financing Procedures</b>	Fill in an application form
	<b>Financing limits</b>	Not any
	<b>Investment Implementation Time frame</b>	Not applicable
	<b>Size of investments</b>	Not any (given that it is for residential users does not exceed the amount of €60.000)
	<b>Matching Funds</b>	Not applicable
	<b>Collateral</b>	<b>Not applicable</b>
	<b>Financing terms &amp; conditions</b>	<p>If you decide to take a Green Consumer Loan from Piraeus Bank you can have the following preferential terms:</p> <ul style="list-style-type: none"> <li>High limit of financing</li> <li>A long period for quittance</li> <li>Possibility for the existence of a period of grace</li> <li>No expenses</li> <li>Interest rate that is connected either with Euribor of monthly duration neither with the Basic Interest – rate of Consuming Faith, depending on the Consuming Product that you are going to select.</li> <li>Partial or total quittance at any moment and without any extra costs.</li> </ul>

		The interest rate is 7%.
<i><b>Take Up and Impacts</b></i>		The product is not proven very popular among consumers however it is envisaged that the demand for this product by customers will be increased in the following years.
<i><b>Promotion strategy</b></i>		Advertisements on internet, bank's website, bank's branches, participation in exhibitions regarding energy issues (e.g. EnergyRes)
<i><b>Success factors</b></i>		
<i><b>Failure factors</b></i>		
<i><b>Drawbacks and bottlenecks</b></i>		
<b>Comments</b>		
<b>Sources</b>		
<a href="http://www.piraeusbank.gr">www.piraeusbank.gr</a>		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<b>Financing Initiative</b>		Green Loans
<b>Country</b>		Greece
<b>Nature</b>		Consumer Loan
<b>Provider (including public/private sponsorships)</b>		Piraeus Bank
<b>Area of Application</b>		
<b>Target Group</b>		Individuals
<b>Geographical Coverage</b>		Greece
<b>Date of Introduction</b>		2004
<b>Narrative Description</b>		<p>In Piraeus Bank you can find a full range of mortgage loans in order to:</p> <ul style="list-style-type: none"> <li>Purchase and install technologies that can help you in saving energy (use or change of a boiler, geothermal air conditioning, etc.)</li> </ul>
<b>Product description</b>	<b>Eligibility criteria</b>	The applicant must prove that is in sound economic condition
	<b>Financing Procedures</b>	Fill in an application form
	<b>Financing limits</b>	Not any
	<b>Investment Implementation Time frame</b>	Not applicable
	<b>Size of investments</b>	Not any (given that it is for residential users does not exceed the amount of €60.000)
	<b>Matching Funds</b>	Not applicable
	<b>Collateral</b>	<b>Not applicable</b>
	<b>Financing terms &amp; conditions</b>	<p>If you decide to take a Green Consumer Loan from Piraeus Bank you can have the following preferential terms:</p> <ul style="list-style-type: none"> <li>High limit of financing</li> <li>A long period for quittance</li> <li>Possibility for the existence of a period of grace</li> <li>No expenses</li> <li>Interest rate that is connected either with Euribor of monthly duration neither with the Basic Interest – rate of Consuming Faith, depending on the Consuming Product that you are going to select.</li> <li>Partial or total quittance at any moment and without any extra costs.</li> </ul>

		The interest rate is about 7%
<i>Take Up and Impacts</i>		The product is not proven very popular among consumers however it is envisaged that the demand for this product by customers will be increased in the following years.
<i>Promotion strategy</i>		Advertisements on internet, bank's website, bank's branches, participation in exhibitions regarding energy issues (e.g. EnergyRes)
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments</b>		
<b>Sources</b>		
<a href="http://www.piraeusbank.gr">www.piraeusbank.gr</a>		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Green Loans
<i>Country</i>		Greece
<i>Nature</i>		Consumer Loan
<i>Provider (including public/private sponsorships)</i>		Piraeus Bank
<i>Area of Application</i>		Small scale investments on EET
<i>Target Group</i>		Individuals
<i>Geographical Coverage</i>		Greece
<i>Date of Introduction</i>		2004
<i>Narrative Description</i>		<p>In Piraeus Bank you can find a full range of mortgage loans in order to:</p> <ul style="list-style-type: none"> <li>Reform your house or your rural house by insulating the walls and roof, changing the frames, etc.</li> </ul>
<i>Product description</i>	<i>Eligibility criteria</i>	Not any
	<i>Financing Procedures</i>	Fill in an application form
	<i>Financing limits</i>	Not any
	<i>Investment Implementation Time frame</i>	Not applicable
	<i>Size of investments</i>	Not any (given that it is for residential users does not exceed the amount of €60.000)
	<i>Matching Funds</i>	Not applicable
	<i>Collateral</i>	<i>Not applicable</i>
	<i>Financing terms &amp; conditions</i>	<p>If you decide to take a Green Consumer Loan from Piraeus Bank you can have the following preferential terms:</p> <ul style="list-style-type: none"> <li>High limit of financing</li> <li>A long period for quittance</li> <li>Possibility for the existence of a period of grace</li> <li>No expenses</li> <li>Interest rate that is connected either with Euribor of monthly duration neither with the Basic Interest – rate of Consuming Faith, depending on the Consuming Product that you are going to select.</li> <li>Partial or total quittance at any moment and without any extra costs.</li> </ul>

		The interest rate is about 7%
<i><b>Take Up and Impacts</b></i>		The product is not proven very popular among consumers however it is envisaged that the demand for this product by customers will be increased in the following years.
<i><b>Promotion strategy</b></i>		Advertisements on internet, bank's website, bank's branches, participation in exhibitions regarding energy issues (e.g. EnergyRes)
<i><b>Success factors</b></i>		
<i><b>Failure factors</b></i>		
<i><b>Drawbacks and bottlenecks</b></i>		
<b>Comments</b>		
<b>Sources</b>		
<a href="http://www.piraeusbank.gr">www.piraeusbank.gr</a>		



## Italy

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Credito al Minor Consumo
<i>Country</i>		Italy
<i>Nature</i>		Short/Mid term Loan
<i>Provider (including public/private sponsorships)</i>		Banca Etica
<i>Area of Application</i>		Small scale investments Energy saving; Co-generation; insulation
<i>Target Group</i>		Individuals and Small Companies
<i>Geographical Coverage</i>		National
<i>Date of Introduction</i>		
<i>Narrative Description</i>		This financial product provides a detailed description of technical requirements for eligible investments. Moreover, further facilities are provided for investments combining two or more energy efficiency requirements.
<i>Product description</i>	<i>Eligibility criteria</i>	The applicant must be one of the stakeholders of Banca Etica. Eligibility criteria are listed in a chart providing applicant with a detailed description of the necessary requirements.
	<i>Financing Procedures</i>	Proceedings fees: 0,5% loan amount (not less than 30 €) The whole amount is disbursed on production of the business estimate
	<i>Financing limits</i>	Up to 10.000 €
	<i>Investment Implementation Time frame</i>	Not defined in advance
	<i>Size of investments</i>	Not defined in advance
	<i>Matching Funds</i>	Amount financed: up to 80% of the whole investment (project costs are included) When deductible, VAT is not included.
	<i>Collateral</i>	No guarantee is required
	<i>Financing terms &amp; conditions</i>	Repayment period: up to 5 years (loans up to 5.000 €) up to 7 years (loans from 5.000 € to 10.000 €)

		<p>Payment schedule: monthly instalments</p> <p>Interest Rate can be either fixed or variable, moreover, it varies depending on the juridical nature of the borrower.</p> <p>Fixed interest rate: Irs + spread (0,90% for individual persons/ 0,65% for juridical persons)</p> <p>Variable interest rate: Euribor/3 months + spread (0,90% for individual persons/ 0,65% for juridical persons)</p> <p>The interest rate can be cut down by 0,1% if the investment financed complies with additional requirements referred to “energy virtuousness criteria” (listed in a special chart providing all the relevant information). The interest rate is cut down by additional 0,1% if the investment also complies with “social/environmental virtuousness criteria” (also listed in special chart)</p>
<b><i>Take Up and Impacts</i></b>		This financing product has matched public needs, since most demands have concerned S/M scale investments for technologies benefiting from 55% tax deduction.
<b><i>Promotion strategy</i></b>		Web site, dissemination at bank branches, newsletter, brochures, promotion notes on the bank statement, conventions, fairs...
<b><i>Success factors</i></b>		high public demand, high consistency with the ethical values of the bank, favourable terms and conditions, easy proceedings, highly trained bank staff, 55% tax deduction for all eligible investments, cooperation with technical experts in order to promote good practice
<b><i>Failure factors</i></b>		widespread idea about photovoltaic as the best investment with regard to RE; weak propensity to invest in EE and RE, due to bad business trends
<b><i>Drawbacks and bottlenecks</i></b>		
<b>Comments</b>		
The public has very much appreciated the effort of the bank in offering a financing product both consistent with common ethical values and effective with regard to the promotion of EE and social-environmental responsibility.		
<b>Sources</b>		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Efficienza Energetica
<i>Country</i>		Italy
<i>Nature</i>		Mid-term Loan
<i>Provider (including public/private sponsorships)</i>		Banca Etica
<i>Area of Application</i>		Large scale investments EE; cogeneration; insulation
<i>Target Group</i>		Individuals and Companies
<i>Geographical Coverage</i>		National
<i>Date of Introduction</i>		
<i>Narrative Description</i>		This financial product provides a detailed description of technical requirements for eligible investments. Moreover, further facilities are provided for investments combining two or more energy efficiency requirements.
<i>Product description</i>	<i>Eligibility criteria</i>	The applicant must be one of the stakeholders of Banca Etica. Eligibility criteria are listed in a chart providing the applicant with a detailed description of the necessary requirements. Moreover, some kinds of investment not listed in the above mentioned chart, may be financed on discretion of the bank.
	<i>Financing Procedures</i>	Proceeding fees: 0,5% loan amount (up to 750 €) Loan amount is disbursed at once, on production of estimate. It is also possible to have the loan disbursed in 12 instalments. Pre-Depreciation period may take up to 12 months.
	<i>Financing limits</i>	From 40.001 € up to 200.000€
	<i>Investment Implementation Time frame</i>	Not defined in advance
	<i>Size of investments</i>	Not defined in advance
	<i>Matching Funds</i>	Amount financed: up to 80% amount invested (project costs, insurance costs and guarantee extension expenditures are included) When deductible, VAT is not included.
	<i>Collateral</i>	A mortgage guarantee may be required

	<b><i>Financing terms &amp; conditions</i></b>	<p>Repayment period: up to 10 years</p> <p>Payment schedule: monthly, quarterly or half-yearly instalments</p> <p>Interest Rate can be either fixed or variable, moreover, it varies depending on the juridical nature of the borrower.</p> <p>Fixed interest rate: Irs + spread (1,25% for individual persons/ 1% for juridical persons)</p> <p>Variable interest rate: Euribor 3 months + spread (1,25% for individual persons/ 1% for juridical persons)</p> <p>The interest rate can be cut down by 0,1% if the investments financed shows “energy virtuousness” features (to be evaluated case by case).</p> <p>The interest rate can be cut down by an additional 0,1%, if investment also complies with “social/environmental virtuousness” requirements (also evaluated on a case by case basis)</p>
	<b><i>Take Up and Impacts</i></b>	This financing product has not matched public needs, since only few demands have concerned large scale investments up to 40.000€.
	<b><i>Promotion strategy</i></b>	Web site, dissemination at bank branches, newsletter, brochures, promotion notes on the bank statement, conventions, fairs...
	<b><i>Success factors</i></b>	high consistency with the ethical values of the bank, favourable terms and conditions, easy proceedings, highly trained bank staff, 55% tax deduction for all eligible investments, cooperation with technical experts in order to promote good practice.
	<b><i>Failure factors</i></b>	weak propensity to invest large amounts in EE and EE, especially in case of bad business trends.
	<b><i>Drawbacks and bottlenecks</i></b>	
<b>Comments</b>		
The public has very much appreciated the effort of the bank in offering a financing product both consistent with common ethical values and effective with regard to the promotion of EE and social-environmental responsibility.		
<b>Sources</b>		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
	<i>Financing Initiative</i>	Etichetta Energetica
	<i>Country</i>	Italy
	<i>Nature</i>	Short/Mid-term Loan
	<i>Provider (including public/private sponsorships)</i>	Banca Etica
	<i>Area of Application</i>	M/L scale investments-Thermal energy; Electricity; Co-generation; Water; Vehicles
	<i>Target Group</i>	Individuals and Companies
	<i>Geographical Coverage</i>	National
	<i>Date of Introduction</i>	
	<i>Narrative Description</i>	This financial product provides a detailed description of technical requirements for eligible investments. Moreover, further facilities are provided for investments combining two or more energy efficiency requirements.
<i>Product description</i>	<i>Eligibility criteria</i>	The applicant must be one of the stakeholders of Banca Etica. Eligibility criteria are listed in a chart providing the applicant with detailed description of the necessary requirements
	<i>Financing Procedures</i>	Proceeding fees: 0,5% loan amount (not less than 75 €) Loan amount is disbursed at once on production of the estimate. also possible to have the loan disbursed in three instalments. Depreciation period may take up to 18 months.
	<i>Financing limits</i>	From 10.001 € up to 40.000 €
	<i>Investment Implementation Time frame</i>	Not defined in advance
	<i>Size of investments</i>	Not defined in advance
	<i>Matching Funds</i>	Amount financed: up to 80% of the whole investment(project costs and insurance costs are included) When deductible, VAT is not included.
	<i>Collateral</i>	No guarantee is required
	<i>Financing terms &amp; conditions</i>	Repayment period: up to 10 years  Payment schedule: monthly, quarterly or half-yearly instalments

		<p>Interest rate can be either fixed or variable, moreover, it varies depending on the juridical nature of the borrower.</p> <p>Fixed interest rate: Irs+ spread (1% for individual persons/ 0,75% for juridical persons)</p> <p>Variable interest rate: Euribor/3 months + spread (1% for individual persons/ 0,75% for juridical persons)</p> <p>The interest rate can be cut down by 0,1% if the investments financed complies with additional requirements referred to as “energy virtuousness criteria” (listed in a special chart providing all the relevant information). The interest rate is cut down by an additional 0,1% if the investment also complies with “social/environmental virtuousness criteria” (also listed in a special chart)</p>
<b><i>Take Up and Impacts</i></b>		This financing product has matched public needs, since most demands have concerned S/M scale investments for technologies benefiting from 55% tax deduction.
<b><i>Promotion strategy</i></b>		Web site, dissemination at bank branches, newsletter, brochures, promotion notes on the bank statement, conventions, fairs...
<b><i>Success factors</i></b>		high public demand, high consistency with the ethical values of the bank, favourable terms and conditions, easy proceedings, highly trained bank staff, 55% tax deduction for all eligible investments, cooperation with technical experts in order to promote good practice
<b><i>Failure factors</i></b>		widespread idea about photovoltaic as the best investment with regard to RE; weak propensity to invest in EE and RE, due to bad business trends
<b><i>Drawbacks and bottlenecks</i></b>		
<b>Comments</b>		
The public has very much appreciated the effort of the bank in offering a financing product both consistent with common ethical values and effective with regard to the promotion of EE and social-environmental responsibility.		
<b>Sources</b>		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE	
Salient Features	
<i>Financing Initiative</i>	Fotovoltaico 100 (Plans generating from 6kW power up to 20kW power or more)
<i>Country</i>	Italy
<i>Nature</i>	Long-term Loan
<i>Provider (including public/private sponsorships)</i>	Banca Etica
<i>Area of Application</i>	M/L scale investments Solar
<i>Target Group</i>	Individuals and companies
<i>Geographical Coverage</i>	National
<i>Date of Introduction</i>	
<i>Narrative Description</i>	This financial product provides a detailed description of technical requirements for eligible investments. Moreover, further facilities are provided for investments combining two or more energy efficiency requirements.
<i>Product description</i>	<p><i>Eligibility criteria</i></p> <p>The applicant must be one of the stakeholders of Banca Etica, has been member for 3 months at least and owning at least 5 shares. Investments must consist in the design, purchase and installation photovoltaic plants generating from 6kW power up to 20kW power.</p> <p>The bank may decide to finance investments for the purchasing and installation of plants generating more than 20 kW power. In this case the bank will also proceed in order to evaluate the energetic, environmental, social impact of the plant. Furthermore, an additional eligibility criteria is provided, stating that the applicant must obtain the qualification of “energy self-supplier” (this means that 70% energy produced must be used by the supplier itself).</p>
	<p><i>Financing Procedures</i></p> <p>The bank evaluates the application with regard to the applicant credit rating and to the availability of public incentives. Proceedings fees: 0,25% loan amount (from 130 € upto 500 €) Proceedings fees for borrowers who are not stakeholders: 0,45% amount (from 155 € up to 600 €)</p>
	<p><i>Financing limits</i></p> <p>Up to 6.500 €/kW (Up to 130.000 €)</p>
	<p><i>Investment Implementation Time frame</i></p> <p>Not defined in advance</p>

	<b><i>Size of investments</i></b>	Not defined in advance
	<b><i>Matching Funds</i></b>	Amount financed: up to 100 % of the whole investment (project cost) insurance costs and guarantee extension expenditures are included  When deductible, VAT is not included.
	<b><i>Collateral</i></b>	Required guarantees: <ul style="list-style-type: none"> <li>▪ Irrevocable assignment to the bank, of the credit owed against the Electricity Supplier Company.</li> <li>▪ The borrower must give the bank a selling mandate on the plant</li> <li>▪ Special lien registration on the panels, in favour of the bank</li> </ul> Additional Requirements: <ul style="list-style-type: none"> <li>▪ Compulsory insurance on the plant, in favour of the Bank</li> <li>▪ Guarantee on the components of the plant, issued by the supplier/installer and having the same duration than the repayment</li> </ul>
	<b><i>Financing terms &amp; conditions</i></b>	Repayment period: up to 10 years  Payment schedule: monthly, quarterly or half-yearly instalments  Interest Rate can be either fixed or variable, moreover, it varies depending on the juridical nature of the borrower. Fixed interest rate: Irs + spread (1,25% for individual persons/ 1% for juridical persons) Variable interest rate: Euribor/3 months + spread (1,25% for individual persons/ 1% for juridical persons)  Borrowing facilities are provided for borrowers who comply with the following criteria ( “energy virtuousness requirements”) : <ul style="list-style-type: none"> <li>▪ Boiler substitution (Boilers have to be replaced with condensation boilers)</li> <li>▪ Installation of solar thermal water heater</li> <li>▪ Purchasing of class A household electrical appliances</li> </ul> The overall cost of the above-mentioned investments must: <ul style="list-style-type: none"> <li>▪ Range between 5% and 30% the overall amount that has been financed for the purchasing and installation of the photovoltaic plant</li> <li>▪ Range between 2000 € and 30.000 €</li> </ul> Facilities for “energy virtuousness” may consist either in a 0,1% reduction of the interest rate, or in a 2 years prolongation of the repayment period
<b><i>Take Up and Impacts</i></b>		On one side there is a high demand for financing products related to photovoltaic, on the other side, favourable financing terms and conditions have proved able to further attract the



	public
<i>Promotion strategy</i>	Web site, dissemination at bank branches, newsletter, brochures, promotion notes on the bank statement, conventions, fairs...
<i>Success factors</i>	high public demand, high consistency with the ethical values of the bank, favourable terms and conditions, easy proceedings, highly trained bank staff, public contribution for selling energy to the National Energy Supplier, cooperation with technical experts in order to promote good practice
<i>Failure factors</i>	some difficulties in combining the disbursement time-schedule with the project implementation; poor or incorrect public information about the investment returns; lack of reliability with regard to some plants purchaser/installers.
<i>Drawbacks and bottlenecks</i>	
<b>Comments</b>	
The public has very much appreciated the effort of the bank in offering a financing product both consistent with common ethical values and effective with regard to the promotion of EE and social-environmental responsibility.	
<b>Sources</b>	

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Fotovoltaico 100 (Plans generating less than 6kW power)
<i>Country</i>		Italy
<i>Nature</i>		Mid-term Loan
<i>Provider (including public/private sponsorships)</i>		Banca Etica
<i>Area of Application</i>		S/M scale investments Solar
<i>Target Group</i>		Individuals and companies
<i>Geographical Coverage</i>		National
<i>Date of Introduction</i>		
<i>Narrative Description</i>		This financial product provides a detailed description of technical requirements for eligible investments. Moreover, further facilities are provided for investments combining two or more energy efficiency requirements.
<i>Product description</i>	<i>Eligibility criteria</i>	The applicant must be one of the stakeholders of Banca Etica, ha been member for 3 months at least and owning 5 shares at least. Investments must consist in the design, purchase and installation photovoltaic plants generating up to 6kW power.
	<i>Financing Procedures</i>	The bank evaluates the application with regard to the applicant's rating. Proceedings fees: 0,25% loan amount (from 130 € upto 500 €) Proceedings fees for borrowers who are not stakeholders: 0,45% amount (from 155 € up to 600 €)
	<i>Financing limits</i>	Up to 7000 €/kW (Up to 42.000 €)
	<i>Investment Implementation Time frame</i>	Not defined in advance
	<i>Size of investments</i>	Not defined in advance
	<i>Matching Funds</i>	Amount financed: up to 100 % of the whole investment (project o insurance costs and guarantee extension expenditures are included) When deductible, VAT is not included.
	<i>Collateral</i>	Required guarantees: <ul style="list-style-type: none"> <li>Irrevocable assignment to the bank, of the credit owed against the Electricity Supplier Company.</li> <li>The borrower must give the bank a selling mandate on the plant</li> </ul>

		<ul style="list-style-type: none"> <li>Special lien registration on the panels, in favour of the bank</li> </ul> <p>Additional Requirements:</p> <ul style="list-style-type: none"> <li>Compulsory insurance on the plant, in favour of the Bank</li> <li>Guarantee on the components of the plant, issued by the supplier/installer and having the same duration than the repayment period</li> </ul>
	<b>Financing terms &amp; conditions</b>	<p>Repayment period: up to 10 years</p> <p>Payment schedule: monthly, quarterly or half-yearly instalments</p> <p>Interest Rate can be either fixed or variable, moreover, it varies depending on the juridical nature of the borrower.</p> <p>Fixed interest rate: Irs + spread (1% for individual persons/ 0.75% for juridical persons)</p> <p>Variable interest rate: Euribor/ 3 months + spread (1% for individual persons/ 0,75% for juridical persons)</p> <p>Borrowing facilities are provided for borrowers who comply with the following criteria ( “energy virtuousness requirements”) :</p> <ul style="list-style-type: none"> <li>Boiler substitution (Boilers have to be replaced with condensation boilers)</li> <li>Installation of solar thermal water heater</li> <li>Purchasing of class A household electrical appliances</li> </ul> <p>The overall cost of the above-mentioned investments must:</p> <ul style="list-style-type: none"> <li>Range between 5% and 30% the overall amount that has been financed for the purchasing and installation of the photovoltaic plant</li> <li>Range between 2000 € and 30.000 €</li> </ul> <p>Facilities for “energy virtuousness” may consist either in a 0,1% reduction of the interest rate, or in a 2 years-prolongation of the repayment period</p>
	<b>Take Up and Impacts</b>	On one side there is a high demand for financing products related to photovoltaic, on the other side, favourable financing terms and conditions have proved able to further attract the public
	<b>Promotion strategy</b>	Web site, dissemination at bank branches, newsletter, brochures, promotion notes on the bank statement, conventions, fairs...
	<b>Success factors</b>	high public demand, high consistency with the ethical values of the bank, favourable terms and conditions, easy proceedings, highly trained bank staff, public contribution for selling energy to the National Energy Supplier, cooperation with technical experts in order to promote good practice
	<b>Failure factors</b>	some difficulties in combining the disbursement time-schedule

	with the project implementation; poor or incorrect public information about the investment returns; lack of reliability with regard to some plants purchaser/installers.
<i>Drawbacks and bottlenecks</i>	
<b>Comments</b>	
The public has very much appreciated the effort of the bank in offering a financing product both consistent with common ethical values and effective with regard to the promotion of EE and social-environmental responsibility.	
<b>Sources</b>	

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
	<i>Financing Initiative</i>	Macro Rinnovabile
	<i>Country</i>	Italy
	<i>Nature</i>	Mid/Long-term Loan
	<i>Provider (including public/private sponsorships)</i>	Banca Etica
	<i>Area of Application</i>	Large-scale investments Solar; wind, hydro; geo-thermal; biomass (more than 20 kW)
	<i>Target Group</i>	Companies
	<i>Geographical Coverage</i>	National
	<i>Date of Introduction</i>	
	<i>Narrative Description</i>	This financial product provides a detailed description of technical requirements for eligible investments. Moreover, further facilities are provided for investments combining two or more energy efficiency requirements.
<i>Product description</i>	<i>Eligibility criteria</i>	The applicant must be one of the stakeholders of Banca Etica. Investments must consist in the design, purchase and installation of plants for RE production (wind, solar, hydro, geothermal or biomass) generating more than 20kW power. Eligibility criteria are listed in a chart providing the applicant with a detailed description of the necessary requirements. Moreover, some kinds of investment not listed in the above mentioned chart, may be financed on discretion of the bank.
	<i>Financing Procedures</i>	Proceeding fees: 0,5% loan amount (up to 750 €) Banca Etica aims at promoting a reduction of energy waste and energy inefficiencies through a mechanism providing incentives to the borrowers who adopt measures related to “energy virtuousness”. Accordingly, if the bank assesses the investment complies to the required qualifications, proceedings fees will be cut down by 50% . Such evaluation is made case by case.  Loan amount is disbursed at once, on production of the estimate. It is also possible to have the loan disbursed in three instalments. Depreciation period may take up to 18 months.
	<i>Financing limits</i>	From 40.001 € up to 200.000 €
	<i>Investment Implementation Time</i>	Not defined in advance

	<i>frame</i>	
	<i>Size of investments</i>	Not defined in advance
	<i>Matching Funds</i>	Amount financed: up to 80% of the whole investment (project costs, insurance costs and guarantee extension expenditures are included) When deductible, VAT is not included.
	<i>Collateral</i>	A mortgage guarantee may be required
	<i>Financing terms &amp; conditions</i>	Repayment period: up to 12 years  Payment schedule: quarterly or half-yearly instalments  Interest Rate can be either fixed or variable Fixed interest rate: Irs+ spread 1% Variable interest rate: Euribor/3 months + spread 1%  Banca Etica also aims at promoting what has been referred to as “Social/environmental virtuousness”, that is, environmental protection and Corporate Social Responsibility. Accordingly, if the bank assesses the investment complies to such qualifications, interest rate is cut down by 0,1% . Such an evaluation is made case by case.
	<i>Take Up and Impacts</i>	On one side, favourable financing terms have attracted public demand, on the other side the public has shown little interest with regard to investments other than solar-thermal.
	<i>Promotion strategy</i>	Web site, dissemination at bank branches, newsletter, brochures, promotion notes on the bank statement, conventions, fairs...
	<i>Success factors</i>	high consistency with the ethical values of the bank, favourable terms and conditions, easy proceedings, highly trained bank staff, cooperation with technical experts in order to promote good practice, lacking of other well-grounded financing products on the supply-side
	<i>Failure factors</i>	lack of public facilities, except for 55% deduction for solar-thermal investments.
	<i>Drawbacks and bottlenecks</i>	
<b>Comments</b>		
The public has very much appreciated the effort of the bank in offering a financing product both consistent with common ethical values and effective with regard to the promotion of EE and social-environmental responsibility.		
<b>Sources</b>		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
	<i>Financing Initiative</i>	Micro Rinnovabile
	<i>Country</i>	Italy
	<i>Nature</i>	Mid/Long-term Loan
	<i>Provider (including public/private sponsorships)</i>	Banca Etica
	<i>Area of Application</i>	Mid/Large scale investments Solar; wind; hydro; geo-thermal; biomass
	<i>Target Group</i>	Individuals and Companies
	<i>Geographical Coverage</i>	National
	<i>Date of Introduction</i>	
	<i>Narrative Description</i>	This financial product provides a detailed description of technical requirements for eligible investments. Moreover, further facilities are provided for investments combining two or more energy efficiency requirements.
<i>Product description</i>	<i>Eligibility criteria</i>	The applicant must be one of the stakeholders of Banca Etica. Investments must consist in the design, purchase and installation plants for RE production (wind, solar, hydro, geothermal or biomass). Additional eligibility criteria, referring to the power produced by plan, are listed in a chart providing the applicant with a detailed description of the necessary requirements.
	<i>Financing Procedures</i>	Proceeding fees: 0,5% loan amount (not less than 75€) Proceedings fees may be cut down by 50% if the investment combined with an other investment financed by Banca Etica within the framework of “Credito al minor Consumo” or “Etica Energetica”  Loan amount is disbursed at once, on production of the estimate. also possible to have the loan disbursed in three instalments. Depreciation period may take up to 18 months.
	<i>Financing limits</i>	up to 40.000 €
	<i>Investment Implementation Time frame</i>	Not defined in advance
	<i>Size of investments</i>	Not defined in advance
	<i>Matching Funds</i>	Amount financed: up to 80% of the whole investment (project costs are included)

		When deductible, VAT is excluded.
	<i>Collateral</i>	No guarantee is required
	<i>Financing terms &amp; conditions</i>	<p>Repayment period: up to 12 years</p> <p>Payment schedule: monthly instalments for individual persons; monthly, quarterly or half-yearly instalments for juridical persons.</p> <p>Interest Rate can be either fixed or variable, moreover, it varies depending on the juridical nature of the borrower.</p> <p>Fixed interest rate: Irs + spread (1,50% for individual persons/ 1,25% juridical persons)</p> <p>Variable interest rate: Euribor/ 3 months + spread (1,50% for individual persons/ 1,25% for juridical persons)</p> <p>Banca Etica aims at promoting a reduction of energy waste and energy inefficiencies through a mechanism providing incentives for the borrowers who adopt measures concerning “energy virtuousness”. Accordingly, proceedings fees may be cut down by 50% if the investment is combined with an other investment financed by Banca Etica within the framework of “Credito al Minor Consumo” or “Etichetta Energetica”. The investment financed under “Credito al Minor Consumo” or “Etichetta Energetica” must at least amount 20% the sum financed under “Micro Rinnovabile”.</p> <p>Banca Etica also aims at promoting what has been referred to as “Social/environmental virtuousness”, that is, environmental protection and Corporate Social Responsibility. Accordingly, interest rate is cut down by 0,1% if the borrower opts for purchasing equipments from suppliers who comply with environmental responsibility and/or corporate social responsibility. In order to get the interest rate reduction, the borrower must obtain at least one of the following certificates from the supplier of the technological equipments:</p> <ul style="list-style-type: none"> <li>▪ ISO14000 (or EMAS) certificate</li> <li>▪ SA8000 (or Social Value) Standard certificate</li> </ul>
	<i>Take Up and Impacts</i>	On one side, favourable financing terms have attracted public demand, on the other side the public has shown little interest with regard to investments other than solar-thermal.
	<i>Promotion strategy</i>	Web site, dissemination at bank branches, newsletter, brochures, promotion notes on the bank statement, conventions, fairs...
	<i>Success factors</i>	high consistency with the ethical values of the bank, favourable terms and conditions, easy proceedings, highly trained bank staff, cooperation with technical experts in order to promote good practice, lacking of other well-grounded financing products on the supply-side
	<i>Failure factors</i>	lack of public facilities, except for 55% deduction for solar-



	thermal investments.
<i>Drawbacks and bottlenecks</i>	
<b>Comments</b>	
The public has very much appreciated the effort of the bank in offering a financing product both consistent with common ethical values and effective with regard to the promotion of EE and social-environmental responsibility.	
<b>Sources</b>	

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Energy Leasing
<i>Country</i>		Italy
<i>Nature</i>		Short/Long-term Leasing
<i>Provider (including public/private sponsorships)</i>		Monte dei Paschi di Siena Leasing and Factoring
<i>Area of Application</i>		Mid/Large scale investments RE plans
<i>Target Group</i>		Companies
<i>Geographical Coverage</i>		National
<i>Date of Introduction</i>		
<i>Narrative Description</i>		A flexible financial product tailored on the applicant's specific needs. Upper financing limit and technical/financial terms are agreed upon case by case. Amount financed may also include expenditures for building land purchasing.
<i>Product description</i>	<i>Eligibility criteria</i>	Purchasing/installation of RE plants (including purchasing building land)
	<i>Financing Procedures</i>	
	<i>Financing limits</i>	From 20.000 €
	<i>Investment Implementation Time frame</i>	Not defined in advance
	<i>Size of investments</i>	Not defined in advance
	<i>Matching Funds</i>	100%
	<i>Collateral</i>	A guarantee may be requested, depending on the rating of the company Optional: insurance
	<i>Financing terms &amp; conditions</i>	From 5 years up to 12 years Interest rate:Euribor/3 months Payment schedule: monthly/bimonthly/quarterly rent Prepayment:10% Redemption fee:1%
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		

<i>Success factors</i>	
<i>Failure factors</i>	
<i>Drawbacks and bottlenecks</i>	
<b>Comments</b>	
<b>Sources</b>	
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FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Focus Ambiente
<i>Country</i>		Italy
<i>Nature</i>		Short-term overdraft convertible in to a mid-term loan
<i>Provider (including public/private sponsorships)</i>		Monte dei Paschi di Siena AXA MPS (provides an optional insurance to be coupled with the loan)
<i>Area of Application</i>		Mid/Large investments EE
<i>Target Group</i>		SMEs
<i>Geographical Coverage</i>		National
<i>Date of Introduction</i>		
<i>Narrative Description</i>		This financial product is a 12-months overdraft credit convertible into a 5-years loan. It is designed to match the needs stemming from a growing attention for environmental management and certifications.
<i>Product description</i>	<i>Eligibility criteria</i>	Investments for the design and the development of environmental management systems (including the expenditures for EMAS and certificates)
	<i>Financing Procedures</i>	The application must include a budget estimate
	<i>Financing limits</i>	Up to 154.937,07 €
	<i>Investment Implementation Time frame</i>	Not defined in advance
	<i>Size of investments</i>	Not defined in advance
	<i>Matching Funds</i>	Up to 100% the whole amount invested
	<i>Collateral</i>	A guarantee may be required, depending on the rating of the company
	<i>Financing terms &amp; conditions</i>	From 1 year up to 5 years  Interest rate depends on the rating of the company, on the amount invested and on the amount financed  Payment schedule: deferred half-yearly instalments

<i>Take Up and Impacts</i>	
<i>Promotion strategy</i>	Internet, sponsoring of events, brochures, dissemination at the bank-branches
<i>Success factors</i>	
<i>Failure factors</i>	
<i>Drawbacks and bottlenecks</i>	
<b>Comments</b>	
<b>Sources</b>	
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FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		PRS Ambiente
<i>Country</i>		Italy
<i>Nature</i>		Mid-term loan
<i>Provider (including public/private sponsorships)</i>		Banca Monte dei Paschi di Siena Consum.it
<i>Area of Application</i>		Small/Large scale investments Solar and other EE technologies
<i>Target Group</i>		Individuals
<i>Geographical Coverage</i>		National
<i>Date of Introduction</i>		2005
<i>Narrative Description</i>		A financial product tailored on the needs of private individuals and families who can decide, together with the bank, both the instalments amount and the repayment period.
<i>Product description</i>	<i>Eligibility criteria</i>	Photovoltaic and other investments having positive impacts on environment (hybrid cars, GPL, marsh gas, euro 5, heating/cooking systems for energy saving, including installation costs)
	<i>Financing Procedures</i>	Formal application to the bank. The applicant must attach a copy of the ID, a copy of a document certifying the applicant's income, an estimate attesting the purpose of the application. The loan will be disbursed immediately after the request is approved.
	<i>Financing limits</i>	From 15 000 € up to 50.000 €
	<i>Investment Implementation Time frame</i>	Not defined in advance.
	<i>Size of investments</i>	Not defined in advance.
	<i>Matching Funds</i>	Up to 100% invested amount
	<i>Collateral</i>	A guarantee may be required
	<i>Financing terms &amp; conditions</i>	Repayment period: from 48 months up to 120 months  Payment schedule: fixed monthly instalments.  The borrower chooses the instalment amount and the repayment period. The first instalment is paid two months after the loan is

		disbursed. The borrower can decide to skip one instalment and to pay it at the end of the repayment period. A free accident insurance is included. Exemption from 0,25% additional tax
<i>Take Up and Impacts</i>		The public has shown strong interest in energy-related financial products, nevertheless the loan agreements stipulated have been less than it was expected
<i>Promotion strategy</i>		Internet, sponsoring of events, brochures, dissemination at the bank-branches
<i>Success factors</i>		The borrower chooses the amount of the instalment and the repayment period. Free insurance is included.
<i>Failure factors</i>		Poor/inaccurate information. Unwillingness to invest without a short-term return.
<i>Drawbacks and bottlenecks</i>		
<b>Comments</b>		
<b>Sources</b>		
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FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Risparmio Energetico
<i>Country</i>		Italy
<i>Nature</i>		Mid-term loan
<i>Provider (including public/private sponsorships)</i>		Monte dei Paschi di Siena
<i>Area of Application</i>		Small/Large scale investments EE
<i>Target Group</i>		SMEs
<i>Geographical Coverage</i>		National
<i>Date of Introduction</i>		September 2007
<i>Narrative Description</i>		This loan addresses all the investments for RE and EE benefiting from tax allowance, with the exclusion of photovoltaic plants. Financial terms and conditions are designed in order to match the needs of all investors who benefit from 55% tax allowance but who do not benefit from contributions for selling energy to the Energy National Supplier, as provided for photovoltaic plants.
<i>Product description</i>	<i>Eligibility criteria</i>	All investments for RE and EE, (photovoltaic is excluded) benefiting from 55% tax allowance, in addition to VAT facilitations, as provided in 2008 Finance Act.
	<i>Financing Procedures</i>	The applicant must display to the bank the estimate and the project of the plant. Both the estimate and the project must have been issued by a patent technician.
	<i>Financing limits</i>	Up to 250 000 €
	<i>Investment Implementation Time frame</i>	Not defined in advance
	<i>Size of investments</i>	Not defined in advance
	<i>Matching Funds</i>	Up to 100% the whole amount invested
	<i>Collateral</i>	A guarantee may be required, depending on the rating of the company
	<i>Financing terms &amp; conditions</i>	Interest rate depends on the rating of the company, on the amount invested and on the amount financed Payment schedule: deferred half-yearly instalments



<i>Take Up and Impacts</i>	The public has shown strong interest in energy-related financial products, nevertheless the loan agreements stipulated have been fewer than it was expected
<i>Promotion strategy</i>	Internet, sponsoring of events, brochures, dissemination at the bank-branches
<i>Success factors</i>	Public incentives: 55% tax allowance, in addition to VAT facilitations, as provided in 2008 Finance Act.
<i>Failure factors</i>	Poor/inaccurate information. Unwillingness to invest without a short-term return.
<i>Drawbacks and bottlenecks</i>	
<b>Comments</b>	
<b>Sources</b>	
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FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Welcome Energy
<i>Country</i>		Italy
<i>Nature</i>		Long-term Loan Solar
<i>Provider (including public/private sponsorships)</i>		Banca Monte dei Paschi di Siena
<i>Area of Application</i>		Italy
<i>Target Group</i>		Private Companies and Public Bodies
<i>Geographical Coverage</i>		National
<i>Date of Introduction</i>		2005
<i>Narrative Description</i>		This is a standard financial product, nevertheless, the same financial framework may apply to cases where the bank acts in partnership with a company, providing the borrower with technical devices and technical assistance for plant implementation.
<i>Product description</i>	<i>Eligibility criteria</i>	Private Companies and Public Bodies aiming at purchasing and installing photovoltaic systems, in order to benefit of tariff incentives from the Electricity Supplier Company.  Financed investments: photovoltaic systems (minimum power 1kW) that have been newly built, systems overhaul, or strengthening of already existing systems, that have started to work between April 13 <sup>th</sup> 2007 and December 12 <sup>th</sup> 2008. The systems that have started to work between October 1 <sup>st</sup> 2005 and April 13 <sup>th</sup> 2007 are also eligible, in case they have benefited from the any special tariff provided for in previous ministerial decrees.
	<i>Financing Procedures</i>	The applicant must display to the bank the estimate and the project of plant. Both the estimate and the project must have been issued by a patent technician .  Before drawing up the loan agreement, in addition to the ordinary documents, the applicant must provide a declaration where he states he present to the bank a copy of the application for contributions from Electricity Supplier, including the documents referred to in ministerial decree 02/19/2007, annex 4.  Contributions will be paid out to the bank, either through a transfer on a special account, or through the assignment to the bank of the credit on against the Electricity Supplier Company.
	<i>Financing limits</i>	Up to 5.000.000,00 €
	<i>Investment Implementation Time</i>	Not defined in advance

	<i>frame</i>	
	<i>Size of investments</i>	Not defined in advance
	<i>Matching Funds</i>	Amount financed: up to 100% of the whole investment
	<i>Collateral</i>	No guarantee is required, but the bank may decide to accept a relevant guarantee provided by the borrower. Moreover, the incentives paid by the Electricity Supplier Company must be paid out to the bank, either through a transfer on a special account, or through the assignment to the bank of the credit owed against the Electricity Supplier Company.
	<i>Financing terms &amp; conditions</i>	Repayment period: up to 18 years  Payment schedule: deferred half-yearly instalments.  Interest Rate: fixed or variable rate depending on the amount of the loan, the repayment period, the guarantees provided and the borrower's rating.  Interest paid is deductible.  Additional 0,25% tax on the amount financed
<i>Take Up and Impacts</i>		The public has shown strong interest in energy-related financial products, nevertheless the loan agreements stipulated have been fewer than it was expected
<i>Promotion strategy</i>		Internet, sponsoring of events, brochures, dissemination at the bank-branches
<i>Success factors</i>		The amount of the loan and the repayment period are tailored on the expected incentives, so the borrower is not supposed to undergo a drain of funds.
<i>Failure factors</i>		Poor/inaccurate information. Unwillingness to invest without a short-term return.
<i>Drawbacks and bottlenecks</i>		
<b>Comments</b>		
Most of the loans agreed on, have served to finance large-scale investments for energy production and energy supplying. This means that most of the projects implemented were revenue-oriented, rather than energy-saving oriented.		
<b>Sources</b>		
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FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Accordo Suntechnics-Prestitempo
<i>Country</i>		Italy
<i>Nature</i>		Mid-term loan
<i>Provider (including public/private sponsorships)</i>		Prestitempo (Deutsche Bank Group) in partnership with Suntechnics (provider of photovoltaic plants)
<i>Area of Application</i>		Small-Mid scale investments solar
<i>Target Group</i>		Private individuals (families)
<i>Geographical Coverage</i>		National
<i>Date of Introduction</i>		
<i>Narrative Description</i>		<p>The investment purchasing and installation process must be managed by Suntechnics, that will provide the borrower with all the relevant services and equipments.</p> <p>The reliability of the supplier/installer has proved to be a major success factor.</p>
<i>Product description</i>	<i>Eligibility criteria</i>	Individuals purchasing and installing a photovoltaic plant
	<i>Financing Procedures</i>	<p>In order to apply the only requirement is a relevant document certifying the applicant's income.</p> <p>No proceedings fees</p>
	<i>Financing limits</i>	From 200 € up to 30.900 €
	<i>Investment Implementation Time frame</i>	Not defined in advance
	<i>Size of investments</i>	Not defined in advance
	<i>Matching Funds</i>	Amount financed: up to 100% the whole investment
	<i>Collateral</i>	No guarantee required
	<i>Financing terms &amp; conditions</i>	<p>Repayment period: up to 10 years</p> <p>Payment schedule: monthly instalments. (First instalment to be paid when the plan is already operating)</p> <p>Interest Rate: not defined in advance</p>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		
<i>Success factors</i>		The partnership the supplier/installer has proved to be a major

	success factor.
<i>Failure factors</i>	
<i>Drawbacks and bottlenecks</i>	
<b>Comments</b>	
<b>Sources</b>	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Energia Business
<i>Country</i>		Italy
<i>Nature</i>		Mid/Long-term Loan
<i>Provider (including public/private sponsorships)</i>		Sanpaolo
<i>Area of Application</i>		S/L scale Solar
<i>Target Group</i>		Companies
<i>Geographical Coverage</i>		National
<i>Date of Introduction</i>		
<i>Narrative Description</i>		
<i>Product description</i>	<i>Eligibility criteria</i>	Companies aiming at investing in photovoltaic systems
	<i>Financing Procedures</i>	Application to the bank, low application costs
	<i>Financing limits</i>	Up to 500.000 €
	<i>Investment Implementation Time frame</i>	6 months time after loan prepayment (60% loan amount)
	<i>Size of investments</i>	Not defined in advance
	<i>Matching Funds</i>	Amount financed: up to 100% the whole investment
	<i>Collateral</i>	Irrevocable assignment to the bank, of the credit owed against the Electricity Supplier Company. Compulsory insurance
	<i>Financing terms &amp; conditions</i>	Repayment period: up to 15 years  Interest Rate: fixed or variable (not defined in advance)
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments</b>		
<b>Sources</b>		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Leasing Energia
<i>Country</i>		Italy
<i>Nature</i>		Mid/Long-term leasing
<i>Provider (including public/private sponsorships)</i>		Sanpaolo
<i>Area of Application</i>		solar, wind, hydro, cogeneration, biomass
<i>Target Group</i>		Companies
<i>Geographical Coverage</i>		
<i>Date of Introduction</i>		
<i>Narrative Description</i>		
<i>Product description</i>	<i>Eligibility criteria</i>	Companies operating in different sectors (industry, agriculture, manufacture, trade and services) investing in photovoltaic, wind, hydro-electric, co-generation, biomass systems for RE and EE
	<i>Financing Procedures</i>	
	<i>Financing limits</i>	
	<i>Investment Implementation Time frame</i>	
	<i>Size of investments</i>	
	<i>Matching Funds</i>	
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
Comments		
Sources		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Prestito Ecologico
<i>Country</i>		Italy
<i>Nature</i>		Short/Long-term loan
<i>Provider (including public/private sponsorships)</i>		Sanpaolo
<i>Area of Application</i>		Small scale investments Thermal, solar, insulation, EE...
<i>Target Group</i>		Individuals
<i>Geographical Coverage</i>		National
<i>Date of Introduction</i>		
<i>Narrative Description</i>		
<i>Product description</i>	<i>Eligibility criteria</i>	Individuals (age 18-75 years) aiming at investing in equipments not related to their professional activities. Individuals already having an account in one of Sanpaolo bank branches.  Thermal/solar systems for heat and electricity, efficient windows and insulation systems, highly-efficient boilers, ecological cars and ecological household electrical appliances.
	<i>Financing Procedures</i>	Application to the bank. Budget estimate. No proceedings fees.
	<i>Financing limits</i>	From 2.500 € to 75.000 €
	<i>Investment Implementation Time frame</i>	
	<i>Size of investments</i>	Not defined in advance
	<i>Matching Funds</i>	Not defined in advance
	<i>Collateral</i>	No guarantee is required Assignment to the bank, of the credit owed against the Electricity Supplier Company (optional)
	<i>Financing terms &amp; conditions</i>	Repayment period: from 2 to 12 years
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		
<i>Success factors</i>		



<i>Failure factors</i>	
<i>Drawbacks and bottlenecks</i>	
<b>Comments</b>	
<b>Sources</b>	

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Prestito Energia Verde
<i>Country</i>		Italy
<i>Nature</i>		Short/Mid-term loan
<i>Provider (incl. public/private sponsors)</i>		Sanpaolo Ministry of the Environment - “Sustenergy” European Project
<i>Area of Application</i>		Small/Mid scale investments Solar, biomass
<i>Target Group</i>		SMEs operating in the agricultural sector
<i>Geographical Coverage</i>		Nationa
<i>Date of Introduction</i>		
<i>Narrative Description</i>		
<i>Product description</i>	<i>Eligibility criteria</i>	Agricultural companies, farms holidays, companies operating activities related to agriculture and energy
	<i>Financing Procedures</i>	
	<i>Financing limits</i>	From 20. 000 € ( the loan can be combined with public grants bu total amount financed can not exceed 100% of the public program
	<i>Investment Implementation Time frame</i>	Not defined in advance
	<i>Size of investments</i>	Not defined in advance
	<i>Matching Funds</i>	Amount financed: up to 100% the whole investment
	<i>Collateral</i>	A guarantee may be required, depending on the borrower’s reliability
	<i>Financing terms &amp; conditions</i>	Repayment period: from 2 up to 10 years Payment schedule: monthly, quarterly or half-yearly instalments Interest Rate:variable (Euribor 1/3/6 months + spread), or fixed
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
Comments		
Sources		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
	<i>Financing Initiative</i>	Sanpaolo Energy
	<i>Country</i>	Italy
	<i>Nature</i>	Short-term loan
	<i>Provider (including public/private sponsorships)</i>	Sanpaolo
	<i>Area of Application</i>	Large scale investments EE-RE
	<i>Target Group</i>	Companies
	<i>Geographical Coverage</i>	National
	<i>Date of Introduction</i>	
	<i>Narrative Description</i>	
<i>Product description</i>	<i>Eligibility criteria</i>	Companies (especially those characterized by a high energy consumption) interested in reducing energy consumption guaranteeing their own energy supplies.  Construction or plan modernization of systems for RE production and/or energy conservation in energy intensive production processes (including design costs, building sites, equipment...). Investments related to feasibility studies, management software...). Investments related to large scale production of innovative equipment for alternative energy production or energy conservation. Investments in the shareholding or in the takeover of a branch of an energy producer company.
	<i>Financing Procedures</i>	The application must include a brief description of the costs expected, the energetic budget of the project and the expected economic benefits. The application can be drawn up with the bank's special support.
	<i>Financing limits</i>	From 250.000€ up to 6.000.000€
	<i>Investment Implementation Time frame</i>	24 months
	<i>Size of investments</i>	Not defined in advance.
	<i>Matching Funds</i>	Up to 80% the whole investment
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	Repayment period: from 5 to 10 years  Payment schedule: half-yearly instalments, while the loan is being

		<p>disbursed, then, quarterly instalments in the amortization phase</p> <p>Interest Rate: Euribor/6 months + spread</p> <p>The Companies that successfully implement their investment plan will benefit from a spread reduction (15% for projects concerning RE; 10% for projects concerning other alternative energy sources; 5% for projects aiming at energy conservation in the frame of conventional energy sources.</p>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments</b>		
<b>Sources</b>		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<b>Financing Initiative</b>		Finanziamento Fotovoltaico Chirografario
<b>Country</b>		Italy
<b>Nature</b>		Mid/Long-term loan
<b>Provider (incl. public/private sponsors)</b>		Unicredit
<b>Area of Application</b>		Small/Large scale investments Solar
<b>Target Group</b>		SMEs, large buildings, public bodies (schools, hospitals...)
<b>Geographical Coverage</b>		National
<b>Date of Introduction</b>		
<b>Narrative Description</b>		
<b>Product description</b>	<b>Eligibility criteria</b>	SMEs, large buildings, public bodies, aiming at purchasing implementing a photovoltaic system, having accessory functions with regard to the main activity of the applicant.
	<b>Financing Procedures</b>	
	<b>Financing limits</b>	From 10 000 € up to 300.000 €
	<b>Investment Implementation Time frame</b>	Not defined in advance
	<b>Size of investments</b>	Not defined in advance
	<b>Matching Funds</b>	Amount financed: up to 100% whole investment
	<b>Collateral</b>	No guarantee is required.
	<b>Financing terms &amp; conditions</b>	Repayment period: from 2 up to 10 years Payment schedule: monthly, half-yearly or quarterly instalment Interest Rate: Fixed (Irs)+ spread Variable (Euribor)+ spread
<b>Take Up and Impacts</b>		
<b>Promotion strategy</b>		
<b>Success factors</b>		
<b>Failure factors</b>		
<b>Drawbacks and bottlenecks</b>		
<b>Comments</b>		
<b>Sources</b>		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Finanziamento Fotovoltaico EniPower Chirografario
<i>Country</i>		Italy
<i>Nature</i>		Long/Mid-term loan
<i>Provider (including public/private sponsorships)</i>		Unicredit in partnership with EniPower (EniPower is the provider of all photovoltaic systems financed within this framework)
<i>Area of Application</i>		Small/Large scale investments Solar
<i>Target Group</i>		SMEs, large buildings, public bodies (schools, hospitals...)
<i>Geographical Coverage</i>		National
<i>Date of Introduction</i>		
<i>Narrative Description</i>		
<i>Product description</i>	<i>Eligibility criteria</i>	SMEs, large buildings, public bodies, aiming at purchasing and implementing a photovoltaic system, and benefiting from contributions disbursed by the Electricity Supplier Company. Investment must have accessory functions with regard to the main activity of the applicant.
	<i>Financing Procedures</i>	
	<i>Financing limits</i>	Up to 300.000 €
	<i>Investment Implementation Time frame</i>	The loan is disbursed after a final inspection attesting that photovoltaic system is operative.
	<i>Size of investments</i>	Not defined in advance
	<i>Matching Funds</i>	Amount financed: up to 100% of the whole investment
	<i>Collateral</i>	Compulsory insurance Plan maintenance contract having the same duration than the repayment period Assignment to the bank, of the credit owed against the Electricity Supplier Company.
	<i>Financing terms &amp; conditions</i>	Repayment period: up to 15 years  Payment schedule: monthly instalment

		Interest Rate: Euribor/3 months + 0,75% spread  The first instalment is paid some months after the Electricity Supplier Company has started paying contributions to the borrower
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments</b>		
<b>Sources</b>		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Finanziamento fotovoltaico EniPower Ipotecario
<i>Country</i>		Italy
<i>Nature</i>		Mid/Long-term loan
<i>Provider (including public/private sponsorships)</i>		Unicredit in partnership with EniPower (EniPower is the provider of all photovoltaic systems financed within this framework)
<i>Area of Application</i>		Small/Large scale investments Solar
<i>Target Group</i>		SMEs, large buildings, public bodies (schools, hospitals...)
<i>Geographical Coverage</i>		National
<i>Date of Introduction</i>		
<i>Narrative Description</i>		
<i>Product description</i>	<i>Eligibility criteria</i>	SMEs, large buildings, public bodies, aiming at purchasing implementing a photovoltaic system, and benefiting from contributions disbursed by the Electricity Supplier Company. Investment must have accessory functions with regard to the activity of the applicant.
	<i>Financing Procedures</i>	
	<i>Financing limits</i>	Up to 300.000 €
	<i>Investment Implementation Time frame</i>	The loan is disbursed after a final inspection attesting that photovoltaic system is operative.
	<i>Size of investments</i>	Not defined in advance
	<i>Matching Funds</i>	Amount financed: up to 100% whole investment
	<i>Collateral</i>	Compulsory insurance Plan maintenance contract having the same duration than the repayment period Assignment to the bank, of the credit owed against the Electricity Supplier Company. Mortgage required
	<i>Financing terms &amp; conditions</i>	Repayment period: up to 20 years



		<p>Payment schedule: monthly instalment</p> <p>Interest Rate: Euribor/3 months + 0,75% spread</p> <p>No additional costs for redemption in advance</p> <p>The first instalment is paid some months after the Electricity Supplier Company has started paying contributions to the borrower</p>
	<i>Take Up and Impacts</i>	
	<i>Promotion strategy</i>	
	<i>Success factors</i>	
	<i>Failure factors</i>	
	<i>Drawbacks and bottlenecks</i>	
<b>Comments</b>		
<b>Sources</b>		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Finanziamento Fotovoltaico Ipotecario
<i>Country</i>		Italy
<i>Nature</i>		Mid/Long-term loan
<i>Provider (incl. public/private sponsors)</i>		Unicredit
<i>Area of Application</i>		Small/Large scale investments Solar
<i>Target Group</i>		SMEs, large buildings, public bodies (schools, hospitals...)
<i>Geographical Coverage</i>		National
<i>Date of Introduction</i>		
<i>Narrative Description</i>		
<i>Product description</i>	<i>Eligibility criteria</i>	SMEs, large buildings, public bodies, aiming at purchasing implementing a photovoltaic system, having accessory functions with regard to the main activities of the applicant.
	<i>Financing Procedures</i>	
	<i>Financing limits</i>	From 10 000€ up to 300.000€
	<i>Investment Implementation Time frame</i>	
	<i>Size of investments</i>	
	<i>Matching Funds</i>	Amount financed: up to 100% of the whole investment
	<i>Collateral</i>	Mortgage required
	<i>Financing terms &amp; conditions</i>	Repayment period: from 2 up to 15 years Payment schedule: monthly, half-yearly or quarterly instalment Interest Rate: Fixed (Irs)+ spread Variable (Euribor)+ spread
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
Comments		
Sources		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<b>Financing Initiative</b>		Energy Source
<b>Country</b>		Italy
<b>Nature</b>		Short/Mid term loan
<b>Provider (including public/private sponsorships)</b>		Banca Cattolica
<b>Area of Application</b>		Small scale investments Solar
<b>Target Group</b>		Individuals, Companies
<b>Geographical Coverage</b>		local
<b>Date of Introduction</b>		2006
<b>Narrative Description</b>		
<b>Product description</b>	<b>Eligibility criteria</b>	Photovoltaic plants
	<b>Financing Procedures</b>	No proceedings fees
	<b>Financing limits</b>	Up to 30.000 €
	<b>Investment Implementation Time frame</b>	Not defined in advance
	<b>Size of investments</b>	From 18.000 € (average 3kW)
	<b>Matching Funds</b>	Amount financed: up to 100% of the whole investment
	<b>Collateral</b>	<b>Irrevocable assignment to the bank, of the credit owed against the Electricity Supplier Company.</b>
	<b>Financing terms &amp; conditions</b>	<b>Repayment period: up to 15 years</b>  <b>Payment schedule: monthly</b>  <b>Interest Rate: variable (Euribor/1 month) + spread</b>
<b>Take Up and Impacts</b>		The number of information requests has been much higher than the number of the loans agreed upon.
<b>Promotion strategy</b>		Web-site, dissemination at bank branches, newsletter, local purchasers/installers, trade associations...
<b>Success factors</b>		Agreements with selected, reliable purchasers/installers.
<b>Failure factors</b>		Poor or incorrect public information about the investment pay back times, presence of unreliable purchasers/installers.

<i>Drawbacks and bottlenecks</i>	
<b>Comments</b>	
<p>For M/L scale plans, applications for loans are examined case by case. Banca Cattolica works in partnership with Leasing Societies in order to provide loans and leasings aiming at financing energy-related investments at favourable conditions. Loans and leasings having a 12/15 years duration , do not require any guarantee if the applicant agrees on assigning to the bank his credit against the Electricity Supplier Company (GSE)</p>	
<b>Sources</b>	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<b>Financing Initiative</b>		Solar
<b>Country</b>		Italy
<b>Nature</b>		Mid/Long term loan
<b>Provider (including public/private sponsorships)</b>		Banca Popolare di Bari
<b>Area of Application</b>		Mid/Large scale investments solar
<b>Target Group</b>		Individuals, SMEs
<b>Geographical Coverage</b>		local
<b>Date of Introduction</b>		2006
<b>Narrative Description</b>		
<b>Product description</b>	<b>Eligibility criteria</b>	Individuals and SMEs aiming at purchasing and installing photovoltaic plants for producing/selling energy
	<b>Financing Procedures</b>	In order to have 50% loan disbursed, the borrower must display investment estimate. For disbursement settlement the applicant must display a certificate attesting that the photovoltaic plant is operational; moreover, he must display to the bank all the relevant bills concerning plan purchasing and plan installation. Proceedings fees vary from 100 € to 1000 € (+0,25% loan amount recurring fee)
	<b>Financing limits</b>	From 10.000 € to 80.000 €
	<b>Investment Implementation Time frame</b>	Not defined in advance
	<b>Size of investments</b>	Not defined in advance
	<b>Matching Funds</b>	Amount financed: up to 100% of the whole investment (Vat included for Companies/ VAT not included for private individuals)
	<b>Collateral</b>	Required guarantees: Assignment of the credit owed by the Electricity Supplier Company (GSE) Compulsory insurance Guarantee on photovoltaic plans lasting at least as long as the loan repayment period Additional guarantees may be requested on discretion of the bank
	<b>Financing terms &amp; conditions</b>	Repayment period: up to 12 years

		<p>Payment schedule: not defined in advance</p> <p>Interest Rate can be either fixed, or variable.</p> <p>Fixed interest rate for loans having repayment period up to 10 years: Irs + 1,40% spread</p> <p>Fixed interest rate for loans having repayment period from 10 up to 12 years: Irs + 1,60% spread</p> <p>Variable interest rate for loans having repayment period up to 10 years: Euribor / 3 months + 1,60% spread</p> <p>Variable interest rate for loans having repayment period from 10 up to 12 years: Euribor / 3 months + 1,80% spread</p>
	<i>Take Up and Impacts</i>	The number of information requests has been much higher than the number of the loans agreed upon.
	<i>Promotion strategy</i>	web site-TV-local press-dissemination at bank branches-participation to events
	<i>Success factors</i>	agreements with selected, reliable purchasers/ installers.
	<i>Failure factors</i>	poor or incorrect public information about the investment pay back times, presence of unreliable purchasers/installers.
	<i>Drawbacks and bottlenecks</i>	
<b>Comments</b>		
The bank may decide to grant amounts higher than 80.000 €. Financial terms and condition will be evaluated and agreed upon , case by case.		
<b>Sources</b>		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Finanziamento connesso al Conto Energia
<i>Country</i>		Italy
<i>Nature</i>		Short/Mid term loan
<i>Provider (including public/private sponsorships)</i>		Banca Popolare Pugliese
<i>Area of Application</i>		Mid scale investments solar
<i>Target Group</i>		Individual persons, public bodies, companies, collective housholdings, hospitals, farms
<i>Geographical Coverage</i>		local
<i>Date of Introduction</i>		
<i>Narrative Description</i>		
<i>Product description</i>	<i>Eligibility criteria</i>	Individual persons, juridical persons, public bodies, companies, collective housholdings, hospitals, farms aiming at purchasing installing photovoltaic plans
	<i>Financing Procedures</i>	The applicant must display a preliminary project of the plant to be realized, a budget estimate and a relevant documentation attesting income.. 250 € proceedings fee.
	<i>Financing limits</i>	Up to 30.000 €
	<i>Investment Implementation Time frame</i>	Up to 50% loan amount will be disbursed at the beginning of installation works. The disbursement will be settled only when the plan is tested and its functioning has been certified by a technician
	<i>Size of investments</i>	Not defined in advance
	<i>Matching Funds</i>	Amount financed: up to 100% the whole investment
	<i>Collateral</i>	Not defined in advance
	<i>Financing terms &amp; conditions</i>	Repayment period: up to 10 years Interest Rate: fixed or variable+1,5% spread  The bank can also decide to finance investments for amounts higher than 30.000 €. In such case a mortgage guarantee is required and the repayment period ranges from 10 years up to 20 years.
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		
<i>Success factors</i>		

<i>Failure factors</i>	
<i>Drawbacks and bottlenecks</i>	
<b>Comments</b>	
<b>Sources</b>	



<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
<b>Financing Initiative</b>	Fondo di Garanzia per l'Energia
<b>Country</b>	Italy
<b>Nature</b>	Short/Mid-term loan
<b>Provider (including public/private sponsorships)</b>	Monte dei Paschi di Siena; CR Firenze; Cassa di Risparmio di Carrara; Banca di Credito Cooperativo di Cambiano; Cassa di Risparmio di Prato; Cassa di Risparmio di Lucca, Pisa e Livorno; Banca Popolare dell'Etruria e del Lazio; BNL; Banca del Monte di Lucca; Federazione Toscana Banche di Credito Cooperativo; Cassa di Risparmio di Volterra and other banks who have joined the Consolidated Bank Act ("Testo Unico bancario"). All these banks operate in partnership with Fidi Toscana that provides them with a 2 320 500 € guarantee fund financed by Regione Toscana.
<b>Area of Application</b>	Small/Large scale investments solar, wind, hydro, biomass, geothermal...
<b>Target Group</b>	Individuals, Companies, Public Bodies
<b>Geographical Coverage</b>	local
<b>Date of Introduction</b>	2007
<b>Narrative Description</b>	
<b>Product description</b>	<b>Eligibility criteria</b>
	Solar thermal plants for individual use; solar grid connected photovoltaic plants up to 100 kW power; micro-wind and mini-wind plants up to 250 kW power; heating and cogeneration biomass plants up to 500 kW (thermal and 100kW (electric); photovoltaic pumps for water suction lifting and water conveyance; geothermal plants for heat exchangers; natural gas plants (also having cogeneration systems up to 250 kW power); energy saving systems for public lighting; other investments aiming at overhauling, enhancing or replacing existing devices.
	<b>Financing Procedures</b>
	Regione Toscana will evaluate the eligibility of the projects, focusing on technical aspects and on energy efficiency criteria. After preliminary analysis, applications must be approved by Fidi Toscana that takes on the proceedings, in partnership with the banks.
<b>Financing limits</b>	From 5000 € up to 40 000 € for individuals Up to 500 000 € for companies and public bodies
	<b>Investment Implementation Time frame</b>
	Not defined in advance

	<i>Size of investments</i>	Not defined in advance
	<i>Matching Funds</i>	On discretion of the bank
	<i>Collateral</i>	Fidi Toscana provides a guarantee (up to 80% investment amount) Guarantee limits: 60.000 € (individuals) 500.000 € (juridical persons) Once the project is approved, the applicant will not be asked any additional guarantee.
	<i>Financing terms &amp; conditions</i>	Repayment period: From 18 months (individuals) From 5 years (juridical persons) Interest Rate: Variable (Euribor)+spread (Complying with the Agreement signed by Regione Toscana and local banks in 2006)
<i>Take Up and Impacts</i>		Only 17,46% guarantee fund has been used
<i>Promotion strategy</i>		
<i>Success factors</i>		
<i>Failure factors</i>		Individuals and companies are not interested in guarantees, they would rather prefer public incentives in the form of grants or subsidies.
<i>Drawbacks and bottlenecks</i>		
<b>Comments</b>		
<b>Sources</b>		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<b>Financing Initiative</b>		Bando diretto alla concessione di un contributo in conto interesse per l'incentivazione di interventi in material di risparmio energetico e di riduzione delle emissioni in atmosfera
<b>Country</b>		Italy
<b>Nature</b>		Short/Mid term loan + Call for subsidies
<b>Provider (including public/private sponsorships)</b>		<p>Finpiemonte , in agreement with:</p> <p>Banca Alpi Marittime; Banca del Piemonte; Banca Popolare di Intra; Banca Popolare di Novara; Banca Regionale Europea; Banca Sella; Biverbanca; Cassa di Risparmio Bra; Cassa di Risparmio Fossano; Cassa di Risparmio Parma e Piacenza; Cassa di Risparmio Saluzzo; Cassa di Risparmio Savigliano; Federazione Banche di Credito Cooperativo; Monte dei Paschi di Siena; Unicredit Banca Spa.</p> <p>All these banks operate in partnership with Finpiemonte that provides some of their credit takers with a grant intended to fund a parte of the interests, the borrowers owe to the bank.</p>
<b>Area of Application</b>		<p>Small-Large scale investments</p> <p>Solar, thermal, cogeneration, insulation, others...</p>
<b>Target Group</b>		Individuals, blocks of flats, SMEs, Energy Managements Companies carrying on the projects on behalf of the above-mentioned subjects
<b>Geographical Coverage</b>		local
<b>Date of Introduction</b>		2007
<b>Narrative Description</b>		
<b>Product description</b>	<b>Eligibility criteria</b>	<p>Private individuals and public bodies owning buildings placed in Piemonte or having right in rem on buildings located in Piemonte; apartments house manager of buildings placed in Piemonte; Energy Management Companies operating on behalf of the above-mentioned subjects</p> <p>The investments financed must concern energy saving and atmospheric emission reduction or already existing buildings located in Piemonte.</p> <p>( the activities referred to as “energy requalification” are listed and described in the Call, article 2)</p>

	<b><i>Financing Procedures</i></b>	On-line applications to be sent to Finpiemonte. Within 5 days must be followed by written applications to be sent by ordinary mail. They must include a detailed project description, a technical report and a budget estimate, to be issued by patented experts. Finpiemonte Technical Commission decides on the pre-admission to subsidies. The bank takes on the proceedings for granting and loan disbursement.
	<b><i>Financing limits</i></b>	Not defined in advance
	<b><i>Investment Implementation Time frame</i></b>	Investment implementation cannot start before the application for contributions. Investment implementation cannot take more than one year
	<b><i>Size of investments</i></b>	Not defined in advance.
	<b><i>Matching Funds</i></b>	The loans disbursed by the banks cover up to 100% amount invested  The contribution funded by Finpiemonte covers part of the interest owed to the bank by the credit-takers. 100% interests if the investment amount ranges from 2500€ up to 10 000€ 60% interests if the borrower is an individual person, a public body or a small company 30% interests if the borrower is an Energy Management Company operating on behalf of the above-mentioned subjects
	<b><i>Collateral</i></b>	No guarantee is required
	<b><i>Financing terms &amp; conditions</i></b>	The contribution is disbursed by Finpiemonte to the borrower through the Bank granting the loan. The whole amount is disbursed at once. According to an agreement signed by the Bank, with Finpiemonte, the loan must comply with a standard framework providing the following terms and conditions: Repayment period: from 2 years up to 5 years Payment schedule: quarterly instalments Fixed interest rate (Irs)+ spread (1,6% for individuals; 1,1% for companies and public bodies)
<b><i>Take Up and Impacts</i></b>		
<b><i>Promotion strategy</i></b>		
<b><i>Success factors</i></b>		
<b><i>Failure factors</i></b>		
<b><i>Drawbacks and bottlenecks</i></b>		
<b>Comments</b>		
<b>Sources</b>		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Prestito energia e condizionamento
<i>Country</i>		Italy
<i>Nature</i>		Long-term Loan
<i>Provider (including public/private sponsorships)</i>		BCC Banca Centro Emilia
<i>Area of Application</i>		Large scale investments Energy Conservation and air-conditioning
<i>Target Group</i>		Individuals, Companies, Public Bodies, Associations
<i>Geographical Coverage</i>		local
<i>Date of Introduction</i>		
<i>Narrative Description</i>		
<i>Product description</i>	<i>Eligibility criteria</i>	
	<i>Financing Procedures</i>	
	<i>Financing limits</i>	Up to 200.000€
	<i>Investment Implementation Time frame</i>	
	<i>Size of investments</i>	
	<i>Matching Funds</i>	Amount financed: up to 100% whole investment
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	Repayment period: up to 15 years Payment schedule: monthly or quarterly instalments Variable interest Rate: Euribor + 0,95% spread (+0,75% spread if the borrower is a stakeholder of the bank)
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
Comments		
Sources		
www.bancacentroemilia.it		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Mutuo Verde Azienda
<i>Country</i>		Italy
<i>Nature</i>		Short/Mid-term loan
<i>Provider (including public/private sponsorships)</i>		BCC Busto Garolfo-Buggiugate (Partnership with Legambiente: optional)
<i>Area of Application</i>		Small/Large scale investments Solar, biomass, geothermal, other technologies for energy conservation and environment reclamation
<i>Target Group</i>		Companies
<i>Geographical Coverage</i>		local
<i>Date of Introduction</i>		2007
<i>Narrative Description</i>		
<i>Product description</i>	<i>Eligibility criteria</i>	Companies aiming at purchasing and installing: solar thermal systems, solar photovoltaic systems, biomass boilers, geothermal systems, constant-temperature valves for temperature control, electrical systems using devices for power-consumption control, devices for drinkable water-consumption control, insulation works for energy saving, dismantling of amiantus roofs, water softening plants, collection plants for smokes and oily fogs, plants for the recycling of polluting waste
	<i>Financing Procedures</i>	Budget estimate + credit rating The bank disburses the amount of the bills that must be paid, into the borrower's account.
	<i>Financing limits</i>	from 10.000 € up to 250.000 €
	<i>Investment Implementation Time frame</i>	Not defined in advance
	<i>Size of investments</i>	Not defined in advance
	<i>Matching Funds</i>	Amount financed: up to 100% whole investment
	<i>Collateral</i>	A guarantee may be required
	<i>Financing terms &amp; conditions</i>	Repayment period: Up to 5 years Payment schedule: monthly Variable Interest Rate: Euribor/ 3 months + spread

<i>Take Up and Impacts</i>	There have been few loan requests but all of them have been granted.
<i>Promotion strategy</i>	web site-local events-dissemination at bank branches
<i>Success factors</i>	
<i>Failure factors</i>	
<i>Drawbacks and bottlenecks</i>	
<b>Comments</b>	
<b>Sources</b>	

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Finanziamenti agevolati per gli investimenti in campo energetico
<i>Country</i>		Italy
<i>Nature</i>		Short/Long term loan
<i>Provider (including public/private sponsorships)</i>		BCC Cambiano in partnership with Fidi Toscana (Partnership with Legambiente: optional)
<i>Area of Application</i>		Small/Large scale investments Solar, wind...
<i>Target Group</i>		Individuals, collective households, companies, public bodies
<i>Geographical Coverage</i>		local
<i>Date of Introduction</i>		2006
<i>Narrative Description</i>		Different loan amounts, terms and conditions are provided depending on the juridical nature of the borrower
<i>Product description</i>	<i>Eligibility criteria</i>	Applicant must invest in the construction of solar thermal systems, photovoltaic systems, micro-wind systems...
	<i>Financing Procedures</i>	Budget estimate issued by a patented technician
	<i>Financing limits</i>	Up to 60.000€ for individual persons Up to 500.000€ for juridical persons and public bodies
	<i>Investment Implementation Time frame</i>	Not defined in advance
	<i>Size of investments</i>	Not defined in advance
	<i>Matching Funds</i>	Financed amount: up to 100% investment
	<i>Collateral</i>	Fidi Toscana provides a guarantee (up to 80% investment amount)
	<i>Financing terms &amp; conditions</i>	Repayment period: from 18 months up to 5 years for individual persons from 5 years up to 10 years for juridical persons and public bodies
<i>Take Up and Impacts</i>		Few loan requests since people are more interested in grants than in guarantee facilities
<i>Promotion strategy</i>		web site-local events-dissemination at bank branches-cooperation with Val d'Elsa Development Agency
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		



FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Mutuo Risparmio Energetico
<i>Country</i>		Italy
<i>Nature</i>		Long-Term Loan
<i>Provider (including public/private sponsorships)</i>		BCC Cassa Rurale ed Artigiana di Cantù
<i>Area of Application</i>		Medium-Large Scale – Solar, Biomass, Geothermal, Wind, Hydro, Others...
<i>Target Group</i>		Individuals and Companies
<i>Geographical Coverage</i>		Local
<i>Date of Introduction</i>		2007
<i>Narrative Description</i>		<p>The loan general framework is designed according to a special agreement with Legambiente, involving all BCC Banks.</p> <p>Although the general framework is set in the agreement, each bank can tailor its financial product according to its needs and to the public addressed.</p>
<i>Product description</i>	<i>Eligibility criteria</i>	Investments in RE and EE plans (photovoltaic plans, solar thermal plans, biomass plans, geothermal plans, micro-wind generators, mini hydro generator, condensation boilers and others...)
	<i>Financing Procedures</i>	<p>In applying to the bank, the applicant must display the estimated investment expenditure. In order to get the money, the borrower must display a bill certifying the investment done.</p> <p>No proceedings fees</p>
	<i>Financing limits</i>	Up to 200 000 €
	<i>Investment Implementation Time frame</i>	The bank disburses the loan amount, after the plant has been checked by Legambiente.
	<i>Size of investments</i>	Not defined
	<i>Matching Funds</i>	Amount financed: up to 100% of the whole investment
	<i>Collateral</i>	Guarantees may be requested depending on the amount applied for and on the reliability of the applicant. For photovoltaic plans the required guarantee consists in the assignment of the credit the National Energy Supplier owes the borrower.
	<i>Financing terms &amp; conditions</i>	<p>Repayment period: up to 20 years</p> <p>Payment schedule: monthly instalments (for each instalment a 2,50€ fee will be charged)</p> <p>Interest Rate: Euribor/6 months + 0,75% spread</p>
<i>Take Up and Impacts</i>		The public has shown strong interest in energy-related financial

	products, nevertheless the loan agreements stipulated have been less than it was expected
<i>Promotion strategy</i>	Poor promotion strategy. Mostly web and local press.
<i>Success factors</i>	
<i>Failure factors</i>	Poor comprehension of the public provisions for selling energy, referred to as “conto energia”
<i>Drawbacks and bottlenecks</i>	
<b>Comments</b>	
<b>Sources</b>	

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Conto Pulito
<i>Country</i>		Italy
<i>Nature</i>		Short/Mid term loan
<i>Provider (including public/private sponsorships)</i>		BCC Leverano (Partnership with Legambiente: optional)
<i>Area of Application</i>		Small Scale investment solar
<i>Target Group</i>		Individuals (families)
<i>Geographical Coverage</i>		local
<i>Date of Introduction</i>		2007
<i>Narrative Description</i>		
<i>Product description</i>	<i>Eligibility criteria</i>	Purchasing and installation of photovoltaic plants
	<i>Financing Procedures</i>	The application is followed by a summary investigation. In case of success, the bank and the applicant will sign a contract. When the plant has been installed and tested, the bank will disburse the amount directly on the bank account “conto pulito”.
	<i>Financing limits</i>	Up to 13.000€
	<i>Investment Implementation Time frame</i>	Not defined in advance
	<i>Size of investments</i>	Not defined in advance
	<i>Matching Funds</i>	Amount financed: up to 100 % whole investment
	<i>Collateral</i>	No guarantee is required Automatic transfer to a special bank account of the credit owed against the Electricity Supplier Company.
	<i>Financing terms &amp; conditions</i>	Repayment period: 10 years  Payment schedule: monthly instalments (whose amount matches the amount of public financial incentives that are paid to the borrower for selling energy to the Electricity Supplier Company)  First 5 years: Fixed interest rate Irs + spread 1,40% Latter 5 years: variable interest rate Euribor/3 months + spread 1,40%

		Public financial incentive must be credited on the bank account “cont pulito”. Monthly instalments will be charged on the same account.
<i>Take Up and Impacts</i>		100% loan requests have been granted.
<i>Promotion strategy</i>		web site-local press-dissemination at bank branches-brochures-conference with Enel.Si
<i>Success factors</i>		
<i>Failure factors</i>		Poor information about the mechanisms of public contributions.
<i>Drawbacks and bottlenecks</i>		
<b>Comments</b>		
<b>Sources</b>		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Mutuo Verde
<i>Country</i>		Italy
<i>Nature</i>		Short/Mid term loan
<i>Provider (including public/private sponsorships)</i>		BCC Ravennate e Imolese in partnership with Legambiente (Frame-agreement on RE financial support signed by Legambiente and Federcasce)
<i>Area of Application</i>		Mid/Large scale investments Solar, wind, biomass, condensation
<i>Target Group</i>		Individuals and Companies
<i>Geographical Coverage</i>		
<i>Date of Introduction</i>		
<i>Narrative Description</i>		
<i>Product description</i>	<i>Eligibility criteria</i>	Investments for energy conservation and RE: thermal/photovoltaic solar systems, wind systems, biomass systems , condensation boiler
	<i>Financing Procedures</i>	
	<i>Financing limits</i>	Up to 200.000€
	<i>Investment Implementation Time frame</i>	Not defined in advance
	<i>Size of investments</i>	Not defined in advance
	<i>Matching Funds</i>	Amount financed: up to 100% whole investment
	<i>Collateral</i>	No guarantee is required
	<i>Financing terms &amp; conditions</i>	Repayment period: up to 10 years Payment schedule: monthly, quarterly or half-yearly instalments Interest Rate: variable (Euribor/6 months) + 0,75% spread
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
Comments		
Sources		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<b>Financing Initiative</b>		Sistema Energia Imprese (1)
Country		Italy
Nature		Mid term loan
Provider (including public/private sponsorships)		BCC Roma (Partnership with Legambiente: optional)
Area of Application		Small/Large scale Investments RE
Target Group		SMEs
Geographical Coverage		local
Date of Introduction		
Narrative Description		
Product description	Eligibility criteria	Systems for energy production from renewable sources (newly or enlarged plants)
	Financing Procedures	In applying to the bank, the applicant must display a feasibility certificate and an evaluation on the expected impact in terms of innovation of the system to be installed. Both the certificate and the evaluation must be issued from a specialized technician. The applicant must also open an account (referred to as “Energy Account”) that will serve for loan disbursement and for paying the company that has installed the energy system.
	Financing limits	Up to 50.000 €
	Investment Implementation Time frame	Not defined in advance
	Size of investments	Not defined in advance
	Matching Funds	Amount financed: up to 100% whole investment (project costs included)
	Collateral	Automatic transfer to a special bank account of the credit owed against the Electricity Supplier Company.
	Financing terms & conditions	Repayment period: Up to 7 years  Payment schedule: half-yearly instalments

		Interest Rate can be either fixed (Irs +1,10% spread), or variable(Euribor/6 months + 1,10% spread)
		No loan redemption costs
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments</b>		
<b>Sources</b>		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Sistema Energia Imprese (2)
<i>Country</i>		Italy
<i>Nature</i>		Long term Loan
<i>Provider (including public/private sponsorships)</i>		BCC Roma (Partnership with Legambiente: optional)
<i>Area of Application</i>		Large scale Investments RE
<i>Target Group</i>		Companies
<i>Geographical Coverage</i>		local
<i>Date of Introduction</i>		
<i>Narrative Description</i>		
<i>Product description</i>	<i>Eligibility criteria</i>	Systems for energy production from renewable sources (newly installed or enlarged)
	<i>Financing Procedures</i>	In applying to the bank, the applicant must display a feasibility certificate and an evaluation on the expected impact in terms of innovation of the system to be installed. Both the certificate and the evaluation must be issued from a specialized technician. The applicant must also open an account (referred to as “Energy Account”) that will serve for loan disbursement and for paying the company that has installed the energy system.
	<i>Financing limits</i>	From 50.000 € up to 200.000 € or more
	<i>Investment Implementation Time frame</i>	Not defined in advance
	<i>Size of investments</i>	Not defined in advance
	<i>Matching Funds</i>	Amount financed: up to 100% whole investment (project costs included)
	<i>Collateral</i>	Automatic transfer to a special bank account of the credit owed against the Electricity Supplier Company.  For loan amounts up to 200.000 € no guarantee is required For loan amounts larger than 200.000 €, a guarantee is required (land mortgage)
	<i>Financing terms &amp; conditions</i>	Repayment period: from 7 years up to 10 years



		<p>Payment schedule: half-yearly instalments</p> <p>The loan agreement t provides different repayment terms and conditions depending on different stages of the investment.</p> <p>During the first 2 years the bank will disburse into the borrower's account the amount of the bills paid for system installation.</p> <p>Interest rate: variable(Euribor/3 month)s + 1,50% spread</p> <p>Afterwards, with the system being operative, the repayment period will last up to 10 years(longer repayment periods are provided for specific investments)</p> <p>For loan amounts up to 200.000 €, interest rate can be fixed (Irs + 1,10% spread) or variable (Euribor + 1,10% spread)</p> <p>No loan redemption costs</p>
	<i>Take Up and Impacts</i>	
	<i>Promotion strategy</i>	
	<i>Success factors</i>	
	<i>Failure factors</i>	
	<i>Drawbacks and bottlenecks</i>	
<b>Comments</b>		
<b>Sources</b>		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Sistema Energia Privati
<i>Country</i>		Italy
<i>Nature</i>		Short/Long-term Loan
<i>Provider (including public/private sponsorships)</i>		BCC Roma (Partnership with Legambiente: optional)
<i>Area of Application</i>		S/M scale Investments RE
<i>Target Group</i>		Individuals
<i>Geographical Coverage</i>		local
<i>Date of Introduction</i>		
<i>Narrative Description</i>		
<i>Product description</i>	<i>Eligibility criteria</i>	Systems for energy production from alternative sources
	<i>Financing Procedures</i>	In applying to the bank, the applicant must display a budget estimate issued from a certified company. The applicant must also open an account (referred to as “Energy Account”) that will serve for the loan disbursement and for paying the company that has installed the energy system. The account will also serve for transferring public financial incentives for selling energy to the bank.
	<i>Financing limits</i>	Up to 50.000€
	<i>Investment Implementation Time frame</i>	Not defined in advance
	<i>Size of investments</i>	Not defined in advance
	<i>Matching Funds</i>	Amount financed: up to 100% investment (project costs are included)
	<i>Collateral</i>	Compulsory insurance A guarantee may be requested Automatic transfer to a special bank account of the credit owed against the Electricity Supplier Company
	<i>Financing terms &amp; conditions</i>	Repayment period: up to 12 years Payment schedule: half-yearly instalments Interest Rate: Irs/6 months + 1% spread
	<i>Take Up and Impacts</i>	
<i>Promotion strategy</i>		
<i>Success factors</i>		
<i>Failure factors</i>		

<i>Drawbacks and bottlenecks</i>	
<b>Comments</b>	
<b>Sources</b>	

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Ecofinanziamento
<i>Country</i>		Italy
<i>Nature</i>		Short/Mid term loan
<i>Provider (including public/private sponsorships)</i>		Emilbanca (in partnership with WWF)
<i>Area of Application</i>		Mid/Large scale investments solar, wind, EE...
<i>Target Group</i>		Individuals, Companies
<i>Geographical Coverage</i>		local
<i>Date of Introduction</i>		
<i>Narrative Description</i>		
<i>Product description</i>	<i>Eligibility criteria</i>	Individuals and companies aiming at purchasing and installing solar thermal or photovoltaic systems, wind systems, high efficiency boilers or investing in other EE devices.
	<i>Financing Procedures</i>	Application procedures vary according to the technological impact of the project to be financed. For projects having a low technological impact, the applicant must display the estimate and he must confirm its acceptance For projects having high technological impact, the applicant must display a detailed project issued from a specialized technician and estimate, moreover he must confirm his acceptance of the estimate.  Proceedings fees: from 30 € up to 300 € for individuals, from 100 to 600 € for companies. No proceedings fee is charged to applicants being WWF members.
	<i>Financing limits</i>	Up to 200.000 €
	<i>Investment Implementation Time frame</i>	Not defined in advance
	<i>Size of investments</i>	Not defined in advance
	<i>Matching Funds</i>	Amount financed: up to 100% whole investment
	<i>Collateral</i>	A compulsory insurance is required for loans exceeding 30.000 € The borrower must open a bank account at Emilbanca for the whole duration of the loan

	<i>Financing terms &amp; conditions</i>	Repayment period: up to 10 years Payment schedule: not defined in advance Interest Rate is variable and it depends on the duration of the repayment period: Up to 5 years: Euribor/3 months + spread 0,50% From 5 years up to 10 years: Euribor/6 months + spread 0,75%
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
<b>Comments</b>		
<b>Sources</b>		

## Luxembourg

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE			
Salient Features			
<i>Financing Initiative</i>		Think Climate	
<i>Country</i>		Luxembourg	
<i>Nature</i>		Financing aid	
<i>Provider (including public/private sponsorships)</i>		Ministry of Environment	
<i>Area of Application</i>		Geothermal, Thermal insulation, PV, Micro cogeneration, Solar Thermal	
<i>Target Group</i>		Private individuals	
<i>Geographical Coverage</i>		National	
<i>Date of Introduction</i>		2007	
<i>Narrative Description</i>		These measures aim to support the construction of high energy performance houses. They give particular emphasis on so-called passive houses but also encourage the use of solar thermal, pv installation and the use of biomass.	
<i>Product description</i>	<i>Eligibility criteria</i>		
	<i>Financing Procedures</i>		
	<i>Financing limits</i>	Geothermal	up to 20.000 €, amount financed: up to 50%
		Thermal insulation	up to 1.650 €/KW, maximum installation 30KWp, up to 50% of initial investment or 30% of initial investment and 0,42 €/kWh
		PV	15 €/m2 for wall insulation and up to 30 €/m2 for triple glazed windows
		Micro cogeneration	25% of initial investment, up to 3.000€
		Solar Thermal	50% of initial investment, maximum funding of 15.000€
	<i>Investment Implementation Time frame</i>		
	<i>Size of investments</i>	Small scale	
	<i>Matching Funds</i>		
	<i>Collateral</i>		

	<i>Financing terms &amp; conditions</i>	Budget estimate (Easy proceedings)
	<i>Take Up and Impacts</i>	
	<i>Promotion strategy</i>	Through website, brochures, info days, conferences, etc.
	<i>Success factors</i>	
	<i>Failure factors</i>	
	<i>Drawbacks and bottlenecks</i>	
<b>Comments</b>		
This is a very satisfying program promoting the use of RES and RUE through subsidies. It is expected that it will have a positive impact.		
<b>Sources</b>		
<a href="http://www.environnement.public.lu/">http://www.environnement.public.lu/</a>		

## Malta

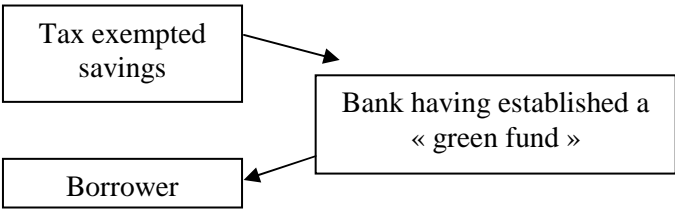
FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Environment Financing Package for FOI members
<i>Country</i>		Malta
<i>Nature</i>		Short / Medium term loan
<i>Provider (including public/private sponsorships)</i>		Bank of Valletta
<i>Area of Application</i>		Energy savings, recycling, renewable energy
<i>Target Group</i>		FOI (Federation of Industries)members
<i>Geographical Coverage</i>		National
<i>Date of Introduction</i>		
<i>Narrative Description</i>		The program supports environmental projects to assist the business' restructuring process to conform to EU environment directives/local legislation
<i>Product description</i>	<i>Eligibility criteria</i>	FOI members, Applies only to new equipment
	<i>Financing Procedures</i>	
	<i>Financing limits</i>	up to €116.468,67
	<i>Investment Implementation Time frame</i>	
	<i>Size of investments</i>	Small / medium scale
	<i>Matching Funds</i>	none
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	up to 10 year, repayment must be made within the useful life of the machinery/equipment purchased. Contribution of 20% is required by the investor, Submission of either a Business Plan, or Environment Impact Assessment of project, or Environment Audit Certificate, or Occupational and Health & Safety Risk Assessment is required.
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		Web site, dissemination at bank branches, newsletter, brochures, promotion notes on the bank statement, conventions, fairs.
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		Only FOI members can apply



<b>Comments</b>
A very satisfactory measure. However it applies only to FOI members
<b>Sources</b>
<a href="http://www.bov.com/page.asp?p=11781&amp;l=1">http://www.bov.com/page.asp?p=11781&amp;l=1</a>

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<b>Financing Initiative</b>		BOV ECO Personal Loan
<b>Country</b>		Malta
<b>Nature</b>		Short term loan
<b>Provider (including public/private sponsorships)</b>		Bank of Valletta
<b>Area of Application</b>		Energy savings, enewable energy
<b>Target Group</b>		Private individuals
<b>Geographical Coverage</b>		National
<b>Date of Introduction</b>		
<b>Narrative Description</b>		The BOV ECO Personal Loan provides affordable, customized solutions designed to help nurture client's home and preserve the environment.
<b>Product description</b>	<b>Eligibility criteria</b>	Only investments on solar water heaters, solar lamps, solar collectors, photovolatic systems, energy saving electricity consumption products, thermal insulation products and electric/hybrid cars is supported
	<b>Financing Procedures</b>	
	<b>Financing limits</b>	up to €23.293,73
	<b>Investment Implementation Time frame</b>	up to 7 years repayment
	<b>Size of investments</b>	Small scale
	<b>Matching Funds</b>	none
	<b>Collateral</b>	
	<b>Financing terms &amp; conditions</b>	up to 7 years repayment. Payments are on monthly basis
<b>Take Up and Impacts</b>		
<b>Promotion strategy</b>		Web site, dissemination at bank branches, newsletter, brochures, promotion notes on the bank statement, conventions, fairs.
<b>Success factors</b>		
<b>Failure factors</b>		
<b>Drawbacks and bottlenecks</b>		
<b>Comments</b>		
A very satisfactory measure for the development of RES and RUE.		
<b>Sources</b>		
<a href="http://www.bov.com/page.asp?p=12103&amp;l=1">http://www.bov.com/page.asp?p=12103&amp;l=1</a>		

## Netherlands

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE Global Overview for The Netherlands</b>	
<b>Salient Features</b>	
<b>Main National Financing Initiative</b>	<p>In the Netherlands, the main type of preferential loans available is the one resulting from the establishment in 1995 of the tax exempted "Green Fund". Previously, alternatives banks like "Triodos" offered products comparable to the ones of German banks. But the income tax exemption for environmental friendly projects (in the frameworks of the "Green Fund") has resulted in bringing conventional and alternatives banks to offer new products very similar between them.</p> <p>The working model of “green funds” is the following:</p>  <pre> graph LR     A[Tax exempted savings] --&gt; B[Bank having established a « green fund »]     B --&gt; C[Borrower] </pre> <p>It has to be noted that this model is not applied for housing loans only. For example, during the 2002-2003 period, the repartition of distributed funds is the following: efficient greenhouses 50%, renewable energies (RE) 32%, sustainable buildings 8%, biologic agriculture 5%, others 5%.</p> <p>Principle of operation</p> <ul style="list-style-type: none"> <li>- Interest on savings being invested in the Greens Funds are exempt from the income tax</li> <li>- Banks having set up a Green Fund call periodically for offerings (investment limited to € 47,000 per investor).</li> <li>- The main constraint is that banks must redistribute, in at least three months, 70% of the funds raised.</li> <li>- The public administration certifies the selected projects to be sure of their green characteristics.</li> </ul>
<b>Country</b>	The Netherlands
<b>Nature</b>	S/M/L term loans
<b>Provider (including public/private)</b>	Private banks:

<i>sponsorships)</i>	<ul style="list-style-type: none"> <li>- Cooperative bank: Rabobank</li> <li>- Commercial banks: ABN AMRO, ING, ASN, Fortis</li> <li>- Alternative banks: Triodos</li> </ul> <p>In a general manner, it has to be noted that commercial banks are more oriented towards RE projects than towards sustainable housing projects.</p>
<i>Area of Application</i>	Sustainable buildings (new and refurbished houses), renewable energies (RE), efficient greenhouses, biologic agriculture.
<i>Target Group</i>	Individuals, PME-PMI, collectivities
<i>Geographical Coverage</i>	National
<i>Date of Introduction</i>	1995
<i>Narrative Description</i>	<ul style="list-style-type: none"> <li>• Main subsidization methodologies: <ul style="list-style-type: none"> <li>- Income taxes exemption</li> <li>- Ethic savings (with less interest)</li> <li>- Efforts from banks side</li> </ul> </li> <li>• Objectives: <ul style="list-style-type: none"> <li>- Scaling up innovative projects through subsidized loans, with the objective of showing that they are sustainable from a technological and economical point of view.</li> </ul> </li> <li>• Public efforts implication: <ul style="list-style-type: none"> <li>- Losses in fiscal incomes</li> </ul> </li> <li>• Statistical Summary (between 98 and 2004): <ul style="list-style-type: none"> <li>- Number of loans emitted (estimation): 435</li> <li>- Total number of houses concerned: 13900</li> <li>- % of loans emitted for new constructions: 78%</li> <li>- % of loans emitted for refurbishment: 22%</li> <li>- Average n° of houses/loan: 32</li> </ul> <p>This last figure (32 houses/loan average) shows that most of the loans emitted are associated with collective operations (it's usually different in other European Countries).</p> </li> <li>• Benefits and Costs for the Banks: <ul style="list-style-type: none"> <li>- Benefits: <ol style="list-style-type: none"> <li>1 – The green label certification is made by public authorities</li> <li>2 - The choice of the typology of projects (RE, housing...) is free</li> <li>3 - The access to an interesting and abundant financing source</li> </ol> </li> </ul> </li> </ul>

		<p>thought tax exemption (usually these kinds of fund calls generate subscription 2 or 3 times higher than the initial call.</p> <p>- Costs:</p> <p>1 – It creates a real concurrence between banks (in particular for larger projects like wind turbine farms) that affects the credit line</p> <p>2 – There's an obligation to respect the 3 months deadline to use the allowed funds.</p> <ul style="list-style-type: none"> <li>• Evaluation of economic, environmental and social impact.</li> </ul> <p>The Netherlands have set up a panel of indicators related to the attribution of the Green Funds that gives a complete picture of all kind of projects financed. This panel allows also having a view on the market development, what is in accordance with the first goal of the Green Funds that is to "scale up" the market of such technologies. This panel is constituted of:</p> <ul style="list-style-type: none"> <li>- An analysis of the benefits resulting of the Green Fund project</li> <li>- This analysis covers all the sectors and allows cross comparison between sectors (RE, housing...)</li> <li>- An indicator of CO2 emission reduction</li> <li>- An indicator of NO2 emission reduction</li> <li>- An indicator of the economic benefits of the environmental improvements</li> <li>- An indicator of technological benefits</li> <li>- An indicator of social benefits (number of citizens implied)</li> </ul>
<b>Product description</b>	<b>Eligibility criteria</b>	<p>Green Label Projects are eligible and have the following characteristics:</p> <ul style="list-style-type: none"> <li>- Attribution of points in function of 4 domains: energy, water, materials and internal environment.</li> <li>- Minimum scores need to be obtained in each domain.</li> <li>- The referential is different for new constructions and refurbishment.</li> <li>- The referential is "mobile": the exigencies are stricter and stricter with the years.</li> </ul>
	<b>Financing Procedures</b>	<ul style="list-style-type: none"> <li>- The project needs to be evaluated by public authorities and to be certified as a "Green Label Project"</li> <li>- The green funds have to be spent by the bank within 3 months</li> </ul>
	<b>Financing limits</b>	47 k€/house
	<b>Investment Implementation Time frame</b>	Free
	<b>Size of investments</b>	From 0 to 47k€/house

	<b><i>Matching Funds</i></b>	
	<b><i>Collateral</i></b>	
	<b><i>Financing terms &amp; conditions</i></b>	<b><i>Repayment period:</i></b> <i>to be defined, not fixed</i> <b><i>Payment schedule:</i></b> <i>monthly</i> <b><i>Interest Rate:</i></b> <u><i>subsidization of 2% respect to market rate</i></u>
<b><i>Take Up and Impacts</i></b>		This kind of loan works very well and the volume of money mobilised is increasing every year.
<b><i>Promotion strategy</i></b>		Banks have to call for projects when they have Green Funds available.
<b><i>Success factors</i></b>		Very Satisfactory
<b><i>Failure factors</i></b>		<ul style="list-style-type: none"> <li>- Eventual fragility because of the tax exemption.</li> <li>- The housing sector projects are in direct concurrence with the projects of the other sectors. Usually banks prefer the “large value” projects that are often not housing projects.</li> </ul>
<b><i>Drawbacks and bottlenecks</i></b>		
<b>Comments</b>		
<b>Sources</b>		
ADEME & Marché ADEME : Dr. Ing. Dominique Drouet, Recherche Developpment International (rDi), <i>Instruments économiques et construction durable</i> , Rapport Final, Mars 2005		

## Slovenia

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Public call for financial measures for investments in enhancement of energy efficiency of existing multi- apartment buildings
<i>Country</i>		Slovenia
<i>Nature</i>		Grant
<i>Provider (including public/private sponsorships)</i>		Agency for the efficient use of Renewable Sources of Energy (Ministry of the Environment and Spatial Planning)
<i>Area of Application</i>		small-scale investments
<i>Target Group</i>		Owners or tenants of multi-apartments building
<i>Geographical Coverage</i>		Republic of Slovenia
<i>Date of Introduction</i>		2008
<i>Narrative Description</i>		Public tender is targeting efficient use of energy in multi-apartments buildings with minimum 9 apartments. Supported are measures providing saving for the heating.
<i>Product description</i>	<i>Eligibility criteria</i>	Natural persons, owners or tenants of apartments. Financing: - costs for purchasing relevant equipment for reducing the costs of the heating - introduction of thermostatic valves and hydraulic balanced heating system - Heat protection of multi-family building
	<i>Financing Procedures</i>	Application on the call
	<i>Financing limits</i>	190.000 € on disposal
	<i>Investment Implementation Time frame</i>	6.10.2008 for particular grant
	<i>Size of investments</i>	/
	<i>Matching Funds</i>	/
	<i>Collateral</i>	/
	<i>Financing terms &amp; conditions</i>	Eligible applicants, until the availability of funds for 2008
<i>Take Up and Impacts</i>		/
<i>Promotion strategy</i>		/
<i>Success factors</i>		/
<i>Failure factors</i>		/

<i>Drawbacks and bottlenecks</i>	/
<b>Comments</b>	
<b>Sources</b>	
<a href="http://www.aure.si/">http://www.aure.si/</a>	



FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Public call for crediting ecological investments of community members
<i>Country</i>		Slovenia
<i>Nature</i>		Loan
<i>Provider (including public/private sponsorships)</i>		Eco fund
<i>Area of Application</i>		small-scale investments
<i>Target Group</i>		Slovene residents
<i>Geographical Coverage</i>		Republic of Slovenia
<i>Date of Introduction</i>		2008
<i>Narrative Description</i>		Financing: <ul style="list-style-type: none"> <li>- introduction of contemporary means and systems for the heating or delivering the sanatory hot water</li> <li>- usage of renewable energy sources</li> <li>- reducing heating losses in existing apartments</li> <li>- construcion of new low-energy apartments</li> <li>- purchase of energy efficient tools</li> <li>- purchase of energy efficient cars</li> <li>- cleaning waste waters</li> <li>- replacing constructing materials containing poison substances</li> <li>- efficient use of water supplies</li> <li>- drinkable water supply</li> </ul>
<i>Product description</i>	<i>Eligibility criteria</i>	Slovene residents, creditworthiness
	<i>Financing Procedures</i>	Application on the call
	<i>Financing limits</i>	Max 20.000€; min: 2.000€
	<i>Investment Implementation Time frame</i>	6 months from the contract on credit
	<i>Size of investments</i>	/
	<i>Matching Funds</i>	/
	<i>Collateral</i>	/
	<i>Financing terms &amp; conditions</i>	Yearly interest rate: fix nominal 3,90 %; payback period: up to 10 years
<i>Take Up and Impacts</i>		/

<i>Promotion strategy</i>	/
<i>Success factors</i>	/
<i>Failure factors</i>	/
<i>Drawbacks and bottlenecks</i>	/
<b>Comments</b>	
<b>Sources</b>	
<a href="http://www.ekosklad.si">http://www.ekosklad.si</a>	

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Public call for crediting ecological investments
<i>Country</i>		Slovenia
<i>Nature</i>		Loan
<i>Provider (incl. public/private sponsors)</i>		Eco fund
<i>Area of Application</i>		small-scale investments
<i>Target Group</i>		Municipalities, legal persons and individual entrepreneurs
<i>Geographical Coverage</i>		Republic of Slovenia
<i>Date of Introduction</i>		2008
<i>Narrative Description</i>		Financing: <ul style="list-style-type: none"> <li>- reducing emissions of greenhouse gasses</li> <li>- reducing air pollution</li> <li>- waste management</li> <li>- drinking water supply</li> </ul>
<i>Product description</i>	<i>Eligibility criteria</i>	Municipalities, legal persons and individual entrepreneurs
	<i>Financing Procedures</i>	Application on the call
	<i>Financing limits</i>	Max 2 mio€; min: 2.000€
	<i>Investment Implementation Time frame</i>	2 years after the contract on the credit
	<i>Size of investments</i>	/
	<i>Matching Funds</i>	/
	<i>Collateral</i>	To secure the loan with 4 bianco bills of exchange
	<i>Financing terms &amp; conditions</i>	Yearly interest rate: EURIBOR + 0,3 %; payback period: up to 15 years
<i>Take Up and Impacts</i>		/
<i>Promotion strategy</i>		/
<i>Success factors</i>		/
<i>Failure factors</i>		/
<i>Drawbacks and bottlenecks</i>		/
Comments		
Sources		
<a href="http://www.ekosklad.si">http://www.ekosklad.si</a>		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Public call for financial measures for investments in exploiting renewable sources of energy for households 2007/2008
<i>Country</i>		Slovenia
<i>Nature</i>		Grant
<i>Provider (incl. public/private sponsors)</i>		Eco fund
<i>Area of Application</i>		small-scale investments
<i>Target Group</i>		Municipalities, legal persons and individual entrepreneurs
<i>Geographical Coverage</i>		Republic of Slovenia
<i>Date of Introduction</i>		2007
<i>Narrative Description</i>		Financing: <ul style="list-style-type: none"> <li>- Measure 1: Introduction of solar systems for the water heating</li> <li>- Measure 2: Introduction of heating for central heating of spaces</li> <li>- Measure 3: Introduction of photovoltaic systems for the electricity production</li> <li>- Measure 4: Introduction of special fuel devices for central heating on wood biomass</li> </ul>
<i>Product description</i>	<i>Eligibility criteria</i>	Households in Slovenia
	<i>Financing Procedures</i>	Application on the call
	<i>Financing limits</i>	2.100€ for individual measures (1.200.000€ on disposal)
	<i>Investment Implementation Time frame</i>	Financial reimbursement on the base of added invoices on investment
	<i>Size of investments</i>	/
	<i>Matching Funds</i>	/
	<i>Collateral</i>	/
	<i>Financing terms &amp; conditions</i>	/
<i>Take Up and Impacts</i>		/
<i>Promotion strategy</i>		/
<i>Success factors</i>		/
<i>Failure factors</i>		/
<i>Drawbacks and bottlenecks</i>		/
Sources		
<a href="http://www.aure.si">http://www.aure.si</a>		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		SME Finance Facility
<i>Country</i>		Slovenia
<i>Nature</i>		Loan
<i>Provider (including public/private sponsorships)</i>		Unicredit bank
<i>Area of Application</i>		small-scale/medium scale investments
<i>Target Group</i>		SMEs and individual entrepreneurs
<i>Geographical Coverage</i>		Republic of Slovenia
<i>Date of Introduction</i>		2007
<i>Narrative Description</i>		Investments in technologies and purchasing equipment, including environmental protection and energy efficiency
<i>Product description</i>	<i>Eligibility criteria</i>	SMEs and individual entrepreneurs
	<i>Financing Procedures</i>	Company needs to disclose financial statements for last two years a description of the project, highlighting projected effects.
	<i>Financing limits</i>	50% of investment
	<i>Investment Implementation Time frame</i>	5 years
	<i>Size of investments</i>	Min: 40.000€, max: 1 mio€
	<i>Matching Funds</i>	/
	<i>Collateral</i>	/
	<i>Financing terms &amp; conditions</i>	Loan can cover 50% of investment. Interest rate, time to maturity other terms are defined individually on case by case basis.
<i>Take Up and Impacts</i>		/
<i>Promotion strategy</i>		/
<i>Success factors</i>		/
<i>Failure factors</i>		/
<i>Drawbacks and bottlenecks</i>		/
Comments		
Sources		
<a href="http://www.unicreditbank.si">http://www.unicreditbank.si</a>		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Municipal Infrastructure Facility
<i>Country</i>		Slovenia
<i>Nature</i>		Loan
<i>Provider (including public/private sponsorships)</i>		Unicredit bank
<i>Area of Application</i>		small-scale/medium scale investments
<i>Target Group</i>		SMEs and individual entrepreneurs
<i>Geographical Coverage</i>		Republic of Slovenia
<i>Date of Introduction</i>		2007
<i>Narrative Description</i>		Investments loans for infrastructure.
<i>Product description</i>	<i>Eligibility criteria</i>	Municipalities or private companies working on the project municipality
	<i>Financing Procedures</i>	Company needs to disclose financial statements for last two years a description of the project, highlighting projected effects.
	<i>Financing limits</i>	Min: 20.000€, max: 2.500.000€ (50% of investment)
	<i>Investment Implementation Time frame</i>	Till 30.11.2010
	<i>Size of investments</i>	Min: 40.000€, max: 5 mio€
	<i>Matching Funds</i>	/
	<i>Collateral</i>	/
	<i>Financing terms &amp; conditions</i>	Loan can cover 50% of investment. Interest rate, time to maturity other terms are defined individually on case by case basis.
<i>Take Up and Impacts</i>		/
<i>Promotion strategy</i>		/
<i>Success factors</i>		/
<i>Failure factors</i>		/
<i>Drawbacks and bottlenecks</i>		/
Comments		
Sources		
<a href="http://www.unicreditbank.si">http://www.unicreditbank.si</a>		

## Spain

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE	
Salient Features	
<i>Financing Initiative</i>	Seed capital investments Promotion and development of new businesses.
<i>Country</i>	National in different countries of the world (see below)
<i>Nature</i>	Medium term investment projects
<i>Provider (including public/private sponsorships)</i>	Santander Group
<i>Area of Application</i>	Renewable energy (Hydraulic, biomass, heolic, solar photovoltaic, geothermic and WTE) Carbonization & Climate Change (biodiesel and ethanol) Energy Efficiency (Cogeneration, fuel change and optimization)
<i>Target Group</i>	newcos and clients needing specific services and advise in these sectors because of lack of experience or capacity: <ul style="list-style-type: none"> <li>• public sector</li> <li>• medium companies</li> <li>• local promoters and sponsors</li> <li>• foreign companies</li> </ul>
<i>Geographical Coverage</i>	Quite global: <ul style="list-style-type: none"> <li>• Latin America &amp; Caribbean</li> <li>• Eastern Europe</li> <li>• EU-15</li> </ul>
<i>Date of Introduction</i>	
<i>Narrative Description</i>	Modality of the transaction. i) The Bank structures a Build Operate and transfer (BOT) operation: the client will have the property of the plant after 5 years transition and will start receiving all the cost benefits for energy reduction for the rest 10-15 years of project life. ii) The Bank Santander structures a modality of service provision: the client will have all the benefits deriving from energy cost reduction during the whole project life.
<i>Eligibility criteria</i>	

	<b><i>Financing Procedures</i></b>	<p>Santander Bank develops, builds, funds and manages the project for a period of time in which the debt is amortized.</p> <p>1- an ESCO is created (energy service company) so a PPA(Power Purchase Agreement) is agreed the partner or third parties</p> <p>2- the bank invests 100% of total capital and places the debt with the ESCO</p> <p>3- The ESCO signs the contract EPC (Energy performance contract) the agreement for operations and maintenance (operation maintenance agreement) with the technological partner. (an alternative is that the client is the technological partner).</p> <p>4- the ESCO signs the PPA with the client as well as the agreement for the provision of residual heat gas.</p> <p>5- the Bank signs the purchase agreement for the commercialization of CERs (Emission certification reduction)</p>
	<b><i>Financing limits</i></b>	
	<b><i>Investment Implementation Time frame</i></b>	<p>6 to 8 month for evaluating and closing the deal</p> <p>5 years is the time framework in which the company will amortize debt with the bank by using the earning from the sale of CERs energy provision.</p> <p>10-15 years is the life expectancy of the project</p>
	<b><i>Size of investments</i></b>	Total size of the loan U\$S 6 millions
	<b><i>Matching Funds</i></b>	Eventually the Bank could co-invest with other financial institution.
	<b><i>Collateral</i></b>	The same project acts as collateral
	<b><i>Financing terms &amp; conditions</i></b>	The bank will participate since the beginning. The bank will design the whole operation.
<b><i>Take Up and Impacts</i></b>		The risk for the bank is lower. (It is difficult for commercial banks to evaluate technology investment projects). Bank's participation can attract other investors to the sector.
<b><i>Promotion strategy</i></b>		<p>Participation in thematic conferences</p> <p>Communication to the press media</p> <p>Some invested projects</p>
<b><i>Success factors</i></b>		<p>The Bank Santander has a large presence in Latin America as well as the Spanish companies who are Bank's client. The Spanish Bank has a strong and successful expansion strategy beginning in Latin America.</p> <p>The Bank is committed with innovation and sustainable development.</p>
<b><i>Failure factors</i></b>		
<b><i>Drawbacks and bottlenecks</i></b>		
<b>Comments</b>		
In April 2006, Santander and BP Solar launched the major European Project regarding investments in photovoltaic		



energy plants. Once the project was structured Santander looked for private investors who became the owners of the plants. BP Solar managed the construction and maintenance of the plants.

In Spain are now building 278 photovoltaic plants with a total installed capacity of 18-25 MW. This has duplicated the existent capacity of photovoltaic energy generation in Spain.

The construction of the plants, which will be ready by early 2008, will result in a total investment of 160 million Euros.

The project helps to reduce 37,500 ton of CO2 emissions

#### Sources

Banco Santander Rio, Banca Corporativa. Lic. Augusto Valentinis. Buenos Aires, Argentina.

Ricardo Diaz, Santander Group. Madrid, Spain

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
	<b><i>Financing Initiative</i></b>	Caja Rioja (Saving Bank) offers a credit line to fund projects in RE and EE.
	<b><i>Country</i></b>	Spain
	<b><i>Nature</i></b>	M/L term loan (with leasing options)
	<b><i>Provider (including public/private sponsorships)</i></b>	Caja La Rioja ICO – Official Credit Institute IDEA – Diversification and Energy Saving Institute
	<b><i>Area of Application</i></b>	3 lines: <ul style="list-style-type: none"> <li>▪ Solar;</li> <li>▪ Renewable Energy and Energy Efficiency</li> <li>▪ Innovation</li> </ul>
	<b><i>Target Group</i></b>	Private individuals Firms (only for new investments)
	<b><i>Geographical Coverage</i></b>	National
	<b><i>Date of Introduction</i></b>	2007 (with deadlines for the submission)
	<b><i>Narrative Description</i></b>	Leasing or loans to fund fixed assets in the area of application above, of new allocation in the country.
<b><i>Product description</i></b>	<b><i>Eligibility criteria</i></b>	
	<b><i>Financing Procedures</i></b>	Applications must be presented at Caja Rioja offices which will evaluate and decide if the loan is approved based on the conditions defined by ICO-IDEA. After approval, Caja Rioja will send the documents relative to the investment project to ICO. If the institute approves the documents then will send it to IDAE for technical qualification. IDAE has 30 working days to evaluate the project and communicate to ICO if requirements are fulfilled as well as the amount of the bonification according to the economic quantification of the project. Finally, ICO communicates to Caja Rioja which has 2 months to formalize the loan or leasing. The investment must be done in 2 years time since the formalization of the loan or leasing by Caja Rioja.
	<b><i>Financing limits</i></b>	Up to 80% of investment costs
	<b><i>Investment Implementation Time frame</i></b>	2 to 4 months for evaluating and formalize the loan or leasing 2 years to do the investment 8 to 10 years is the repayment period

	<i>Size of investments</i>	Up to 600.000 euro for solar projects Up to 6 million euro for the other areas of application
	<i>Matching Funds</i>	Amount funded: up to 80%.
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	Up to 80% of investment costs (VAT excluded). IDAE will fund around 10 - 40% of investment costs. Interest rate: variable No commission to open the procedure. Loan period: 8 years plus 1 of grace. Or 10 years plus 1.
	<i>Take Up and Impacts</i>	Sensibilization among population of local areas regarding sustainability of environmental and clean productive activities. Advanced and innovative technologies are promoted. New investments are promoted (instead of industrial re-conversion)
	<i>Promotion strategy</i>	Organization of fairs Communication to the press media Web site Some invested projects are published; ICO and IDAE do also promote these topics and activities.
	<i>Success factors</i>	
	<i>Failure factors</i>	
	<i>Drawbacks and bottlenecks</i>	
<b>Comments</b>		
The evaluation process may take longer and too bureaucracy may exists since public-private partnership for the disbursement of funds.		
<b>Sources</b>		
Caja Rioja IDAE ICO		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE	
Salient Features	
<i>Financing Initiative</i>	Credit line IDEA – Institute for the Diversification and Energy Saving, Ministry of Industry, Tourism and Trade.
<i>Country</i>	<b>Spain</b>
<i>Nature</i>	M/L term loan
<i>Provider (including public/private sponsorships)</i>	IDAE
<i>Area of Application</i>	Thermal Solar energy, isolated photovoltaic and household biomass and co-generation installations.
<i>Target Group</i>	Individuals, SMEs (never big firms), communities of owners or neighbourhoods, municipalities and other public entities.
<i>Geographical Coverage</i>	National
<i>Date of Introduction</i>	2006 (up to finish the funds)
<i>Narrative Description</i>	<p>This lines may be useful to support first cost of equipments and infrastructure, as well as management costs.</p> <p><b>Thermal solar isolated photovoltaic installations:</b> are funded the costs of equipment connections, infrastructure, (only up to 20% of investment), Project design and technical documentation.</p> <p><b>Ideal applications:</b> for electrification of households, refugees, rural tourism, agricultural applications.</p> <p><b>Thermal solar installations:</b> for more than 20 KW potency, is funded the cost of panels, structure, interconnections, etc (only up to a 20% of investment), ); case by case the use of refrigeration equipment and control &amp; monitoring systems.</p> <p><b>Co-generation installations up to 2 MW (e):</b> primary group, connections to the distribution lines, control and regulation system, infrastructure, etc (only up to 20% of investment), design and project management. Potential beneficiaries are mainly hospitals, hotels, commercial centers, farms and small industries.</p> <p><b>Thermal energy production,</b> for households or building, using biomass as a fuel, up to MW(t): costs of equipment and installation and infrastructure (only up to 20% of total investment) design and project management. Includes the distribution system. Beneficiaries are communities, hotels, rural tourism , etc.</p>
<i>Prerequisites</i>	<i>Eligibility criteria</i>

<b><i>Financing Procedures</i></b>	<p>Available an application on-line.</p> <p>Once the project is submitted, IDEA evaluates its feasibility with additional documentation presented by the proponent.</p> <p>If the evaluation is positive, the proponent has 3 months to sign the credit, by presenting guarantees as required.</p> <p>Several firms dedicated to RE projects can easily facilitate access to its clients, by managing and administrating the whole application process.</p>
<b><i>Financing limits</i></b>	For each area of application the credit line will finance that cost only if it is not superior to the 20% of the investment.
<b><i>Investment Implementation Time frame</i></b>	
<b><i>Size of investments</i></b>	Up to 1,5 million euro
<b><i>Matching Funds</i></b>	IDAE has “agreements” with several financial entities to facilitating the access to this credit line, mainly for the coverage of the guarantee required.
<b><i>Collateral</i></b>	<p>A guarantee is require</p> <p>For loans up to 120.000 Euro, IDEA can provide a guarantee line to fund up to the 50% of the loan amount .</p> <p>For loans bigger than 120.000 Euro, the quality and characteristic of the guaranty are defined case by case according to the proponent..</p>
<b><i>Financing terms &amp; conditions</i></b>	<p>Repayment period 11 years (10 years amortization and 1 year of grace)</p> <p>Have low commission 0,30% to open the procedure.</p> <p>A reasonable interest rate: Euribor + 0,30%</p>
<b><i>Take Up and Impacts</i></b>	<p>Good instrument for developing RE projects at domestic level</p> <p>High Potential local impact</p>
<b><i>Promotion strategy</i></b>	Web site; newsletter, announcements made by commercial banks associated.
<b><i>Success factors</i></b>	Before this line there was ICO-IDAE , operative from 2000 to 2005. As financial instrument was very positive for developing projects of RE. The line was a combination of the above mention credit line of IDEA together with subsidies.
<b><i>Failure factors</i></b>	
<b><i>Drawbacks and bottlenecks</i></b>	
<b>Comments</b>	
<p>Third parties funding (TPF) IDAE</p> <p>Another option to obtain support, which seems to be more interesting for beneficiaries, mainly for firms, it is the use of contractual form of TPF with IDEA, which is not exactly a loan but a technical-financial solution: the IDEA participates in the project definition, by offering the technical solution more suitable to each case and finance total of partially the investment. .</p>	

The advantage is that IDEA makes the investment directly, so it is not required further disbursements of the proponent (normally a small industry). Equipments are owned by IDEA until the investment is repaid, in this way the beneficiary holds the all debt capacity.

IDAE recover the investment (including benefits) through the energy savings motivated by the energy generated. Then installation become property of the beneficiary, which from that moment on will benefit from all the energy savings or energy generated by the new installation. Besides will have improved its competitiveness thanks to the use of advanced technologies.

### Sources

<http://www.idae.es/>

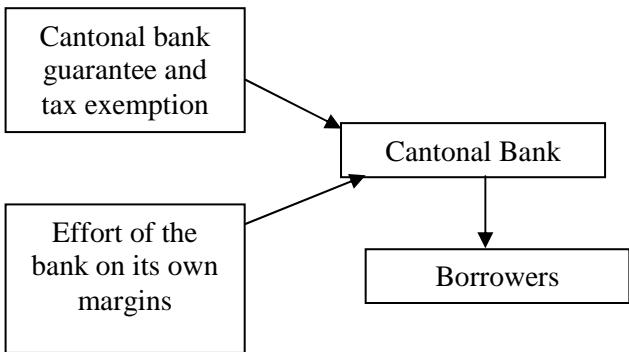
Proyecto GUER , a guide to RE and EE.

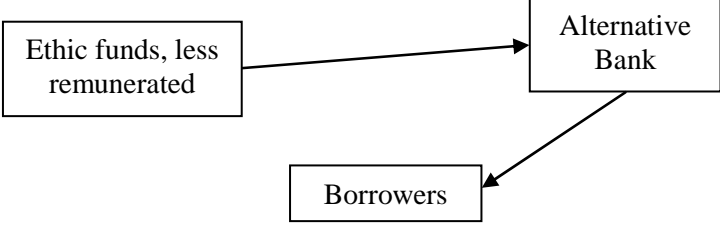
FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
	<i>Financing Initiative</i>	Investment Funds in RE
	<i>Country</i>	<b>Spain</b>
	<i>Nature</i>	Venture capital investments
	<i>Provider (including public/private sponsorships)</i>	Banco Pastor Banco Santander
	<i>Area of Application</i>	Renewable energy: Companies involved on the production of energy from natural resources, technologies for energy efficiency and reduction of CO2 emissions.
	<i>Target Group</i>	Firms (quoted and non quoted)
	<i>Geographical Coverage</i>	National
	<i>Date of Introduction</i>	2007
	<i>Narrative Description</i>	<p><b>Banco Pastor Fund</b> The fund will invest at least 75% of its capital in variable yield securities of quoted firms from OECD countries, which main activity is in the sector of RE. Minimum investment required to apply for fund is 1.000 euro Share revalorization up to 17% Includes: all the firms generating energy from natural sources as the sun, win, water, biomass or similar, as well as all the firms dedicated to the research of these kind of energy and /or technologies to exploit natural resources. Besides it includes companies producing products for energy reduction and CO2 emissions.</p> <p><b>Santander Bank</b> “Santander Selección Premier Energías Renovables” Variable yield security fund (guaranteed 95% of initial capital); minimum investment: 30.000 euros Share revalorization between 10 – 20% Among quoted firms are Iberdrola, Acciona and Gamesa</p>
<i>Product description</i>	<i>Eligibility criteria</i>	Investments in shares of quoted firms Variable yield investment
	<i>Financing Procedures</i>	
	<i>Financing limits</i>	
	<i>Investment Implementation Time frame</i>	

	<i>Size of investments</i>	
	<i>Matching Funds</i>	
	<i>Collateral</i>	Banco Pastor: 100% of the investment is guaranteed.
	<i>Financing terms &amp; conditions</i>	
<i>Take Up and Impacts</i>		May contribute to the development of the market
<i>Promotion strategy</i>		Media press communication Web site
<i>Success factors</i>		Growing market Still small number of players
<i>Failure factors</i>		Sound investment track record and capitalization is required
<i>Drawbacks and bottlenecks</i>		
<b>Comments</b>		
<b>Sources</b>		
Banco Pastor <a href="http://www.bancopastor.es/index.htm">http://www.bancopastor.es/index.htm</a>		
Banco Santander – interview		



## Switzerland

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE Global Overview for Switzerland</b>	
<b>Salient Features</b>	
<b>Main National Financing Initiative</b>	<p>In Switzerland, two different programs of preferential loans exist and are the followings.</p> <p>The more widespread is the one called “Minergie Loans”. Minergie Loans are preferential loans created to support housings that are complying with the Minergie Label, which inter allia certifies a very low level of energy consumption. The Zurich Cantonal Bank (ZKB) had a pioneer role lunching the first Minergie loan in 1992, even before the generalisation of the Minergie Label all over Switzerland. This kind of loan is now offered by most of the national cantonal banks.</p> <p>The working model of “Minergie Loans” is the following:</p>  <pre> graph LR     A[Cantonal bank guarantee and tax exemption] --&gt; C[Cantonal Bank]     B[Effort of the bank on its own margins] --&gt; C     C --&gt; D[Borrowers] </pre> <p>It has to be noted that this model is not applied for housing loans only, but these loans represents the large majority of all environmental loans (around 86%). Only 2% are allowed for PV installations, 8% for other energy projects, and the last 4% for projects not dealing with energy.</p> <p>Principle of operation:</p> <ul style="list-style-type: none"> <li>- Creation of a savings account dedicated to environmental investments having a reduced remuneration.</li> <li>- The financial resources coming from this ethical fund are in fact insufficient to subsidise environmental loans. That’s why the banks often offer a part of their benefit to this task.</li> </ul> <p>The second model developed by alternative banks is the</p>

	<p>following:</p>  <pre> graph LR     A[Ethic funds, less remunerated] --&gt; B[Alternative Bank]     B --&gt; C[Borrowers] </pre>
<b>Country</b>	Switzerland
<b>Nature</b>	S/M/L term loans
<b>Provider (including public/private sponsorships)</b>	<p>Private banks:</p> <ul style="list-style-type: none"> <li>- Territorial banks: 11 Cantonal Banks (on 24) at mid 2005.</li> <li>- Cooperative banks: Raiffeisen-banken, Banque Coop</li> <li>- Alternative banks: Banque Alternative Suisse (BAS)</li> </ul> <p>In a general manner, it has to be noted public territorial banks has an important role and drain the large majority of funds</p> <p>It has to be also not that in mid-2005 no commercial bank offers Minergie Loans, but they allow a bonus if the client asks for.</p>
<b>Area of Application</b>	Sustainable buildings (both new and refurbished houses), renewable energies (RE), efficient greenhouses, biologic agriculture.
<b>Target Group</b>	Individuals, PME-PMI, collectivities
<b>Geographical Coverage</b>	Cantonal / National
<b>Date of Introduction</b>	1992
<b>Narrative Description</b>	<ul style="list-style-type: none"> <li>• Main subsidization methodologies: <ul style="list-style-type: none"> <li>- Governmental guarantee</li> <li>- Income taxes exemption</li> <li>- Ethic savings (with less interest)</li> <li>- Efforts from banks side</li> </ul> </li> <li>• Objectives: <ul style="list-style-type: none"> <li>- No national strategy and objectives. Each bank has its own loan policy</li> </ul> </li> <li>• Public efforts implication: <ul style="list-style-type: none"> <li>- Losses in fiscal incomes</li> <li>- Governmental guarantee risk absorption</li> </ul> </li> </ul>

	<ul style="list-style-type: none"> <li>• Statistical Summary (Minergie Loans between 97 and 2004): <ul style="list-style-type: none"> <li>- % of population covered: around 70% for Cantonal Banks, (11 Cantonal Banks on 24), theoretically all country for cooperatives and alternative banks offers.</li> <li>- Number of loans emitted (estimation): 500</li> <li>- Total number of houses concerned: 1500</li> <li>- Average n° of houses/loan: 3</li> <li>- % of loans emitted for new constructions: 85%</li> <li>- % of loans emitted for refurbishment: 15%</li> </ul> </li> </ul> <p>We note that out of the Zurich Canton (representing 70% of the loans emitted), this loan system has not had a significant impact.</p> <ul style="list-style-type: none"> <li>• Benefits and Costs for the Banks: <ul style="list-style-type: none"> <li>- Benefits: <ol style="list-style-type: none"> <li>1 – The usual value of Minergie projects is around 10% higher than the market average for equivalent solutions (same house surface, geographical area, construction standard...). This means that the “risk” of Minergie loans is better.</li> <li>2 – Tentative from cantonal banks to develop a instrument to link CO2 emission reduction with Minergie Loans characteristics.</li> </ol> </li> <li>- Costs: <ol style="list-style-type: none"> <li>1 – The green label certification is taken in charge by banks</li> <li>2 – A training session has to be done within the bank employees</li> <li>3 – Software investments to integrate Minergie Loans to actual tools</li> <li>4 – Effort of promotion of Minergie Loans through promoters, architects, etc...</li> </ol> </li> </ul> </li> <li>• Evaluation of economic, environmental and social impact.</li> </ul> <p>No particular evaluation is done for Minergie Loans in Switzerland.</p> <p>The only existing indicator is the comparison of the transactions regarding Minergie houses respect to traditional houses.</p>
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<b>Product description</b>	<b>Eligibility criteria</b>	Minergie label projects having the following characteristics are eligible: - Only energetic criteria are taken into account (thermal insulation, heat production, ventilation). - 2 eligible labels: Minergie Standard and Minergie Passiv House - If possible and necessary, the consideration of accessing Minergie loans can be extended to non energetic criteria.
	<b>Financing Procedures</b>	- The project needs to be certified as a “Green Label Project” by an agreed Minergie member.
	<b>Financing limits</b>	75 k€ / house
	<b>Investment Implementation Time frame</b>	Very Short: 3 to 5 years.
	<b>Size of investments</b>	From 38 to 75k€ / house
	<b>Matching Funds</b>	
	<b>Collateral</b>	
	<b>Financing terms &amp; conditions</b>	<b>Repayment period:</b> <i>to be defined, not fixed</i> <b>Payment schedule:</b> <i>monthly</i> <b>Interest Rate:</b> <i>subsidization of 0.25 to 1% respect to market rate</i>
<b>Take Up and Impacts</b>		Minergie loans don't reach a significant impact out of the Zurich Canton and covers only about 70% of the national territory in mid-2005.
<b>Promotion strategy</b>		Banks usually have to call for projects and involve promoters, architects, engineers etc...
<b>Success factors</b>		
<b>Failure factors</b>		
<b>Drawbacks and bottlenecks</b>		- Eventual fragility because of the difficulties in the replication of the Zurich Cantonal Bank model to all Cantonal Banks (in fact, important management and informatics resources have been involved).
<b>Comments</b>		
<b>Sources</b>		
ADEME & Marché ADEME : Dr. Ing. Dominique Drouet, Recherche Developpment International (rDi), <i>Instruments économiques et construction durable</i> , Rapport Final, Mars 2005		

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Crédit Minergie BCN
<i>Country</i>		Switzerland
<i>Nature</i>		Home Loan
<i>Provider(incl. public/private sponsors)</i>		Banque Cantonale Neuchâteloise
<i>Area of Application</i>		Investment Scale : S/M Technologies : RET & EET
<i>Target Group</i>		PI - SME - PBA
<i>Geographical Coverage</i>		Neuchâtel Canton
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan, widely adopted
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all Eligible Investments: Minergie Certified House Only
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings)
	<i>Financing limits</i>	variable, not defined in advance
	<i>Investment Implementation Time frame</i>	variable, not defined in advance, but short in any case (up to 3 years max.)
	<i>Size of investments</i>	variable, not defined in advance
	<i>Matching Funds</i>	variable, not defined in advance
	<i>Collateral</i>	<b>Mortgage = 80% of the house value</b>
	<i>Financing terms &amp; conditions</i>	Repayment period: variable, not defined in advance Payment schedule: monthly Interest Rate: The interest rate reduction because of Minergie certification is 0,25%. The official standard rates of BCN are 4,45% for 10 years at fixe rate, 3,25% for variable rate. The 0.25% reduction is applied on these official rates.
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches
<i>Success factors</i>		
<i>Failure factors</i>		
Comments - Satisfaction		
Satisfactory		
Sources		
<a href="http://www.bcn.ch/">http://www.bcn.ch/</a>		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<b>Financing Initiative</b>		Prêt hypothécaire Minergie BCGE Simplissimo
<b>Country</b>		Switzerland
<b>Nature</b>		Home Loan
<b>Provider(including public/private sponsorships)</b>		Banque Cantonale de Genève
<b>Area of Application</b>		Investment Scale : S/M Technologies : RET & EET
<b>Target Group</b>		PI - SME - PBA
<b>Geographical Coverage</b>		Genève Canton
<b>Date of Introduction</b>		
<b>Narrative Description</b>		Good Loan, widely adopted
<b>Product description</b>	<b>Eligibility criteria</b>	Applicants: all. The Minergie advantages concerns all the mortgage loans of this bank. Eligible Investments: Minergie Certified House Only
	<b>Financing Procedures</b>	Application: Budget estimate (Easy proceedings)
	<b>Financing limits</b>	variable, not defined in advance
	<b>Investment Implementation Time frame</b>	variable, not defined in advance, but short in any case (up to 3 years max.)
	<b>Size of investments</b>	variable, not defined in advance
	<b>Matching Funds</b>	variable, not defined in advance
	<b>Collateral</b>	<b>Mortgage up to the total house value</b>
	<b>Financing terms &amp; conditions</b>	<b>Repayment period: variable, not defined in advance</b> <b>Payment schedule: monthly</b> <b>Interest Rate: Standard Interest Rate, that can be fix, variable or L</b>
<b>Take Up and Impacts</b>		
<b>Promotion strategy</b>		WebSite, bank branches
<b>Success factors</b>		
<b>Failure factors</b>		
<b>Drawbacks and bottlenecks</b>		
<b>Comments - Satisfaction</b>		
Satisfactory		
<b>Sources</b>		
<a href="http://www.bcge.ch/">http://www.bcge.ch/</a>		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<b>Financing Initiative</b>		Hypothèque Minergie
<b>Country</b>		Switzerland
<b>Nature</b>		Home Loan
<b>Provider(including public/private sponsorships)</b>		Banque Coop
<b>Area of Application</b>		Investment Scale : S/M Technologies : RET & EET
<b>Target Group</b>		PI - SME - PBA
<b>Geographical Coverage</b>		All Switzerland
<b>Date of Introduction</b>		
<b>Narrative Description</b>		Good Loan, widely adopted
<b>Product description</b>	<b>Eligibility criteria</b>	Applicants: all Eligible Investments: Minergie and Minergie -P/ECO certified Houses Only
	<b>Financing Procedures</b>	Application: Budget estimate (Easy proceedings)
	<b>Financing limits</b>	up to 500 000 CHF
	<b>Investment Implementation Time frame</b>	1 to 5 years maximum
	<b>Size of investments</b>	20 000 to 500 000 CHF
	<b>Matching Funds</b>	
	<b>Collateral</b>	<b>Mortgage on the value of the house</b>
	<b>Financing terms &amp; conditions</b>	<b>Repayment period: up to 60 months</b> <b>Payment schedule: monthly</b> <b>Interest Rate: Rebate of 0,50% on standard rates if the house is certified Minergie. Rabate of 0,60% if the house is certified Minergie P or Minergie ECO. A supplementary rebate is done if the engage mortgage is over 100 000 CHF</b>
<b>Take Up and Impacts</b>		
<b>Promotion strategy</b>		WebSite, bank branches
<b>Comments - Satisfaction</b>		
Satisfactory		
<b>Sources</b>		
<a href="http://www.bankcoop.ch/fr/index.htm">http://www.bankcoop.ch/fr/index.htm</a>		

## Netherlands

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Green Funds Subsidized Loans
<i>Country</i>		The Netherlands
<i>Nature</i>		Home Loan
<i>Provider(including public/private sponsorships)</i>		Rabobank, ABN AMRO, ING, ASN, Fortis, Triodos
<i>Area of Application</i>		Investment Scale : S/M Technologies : RET & EET
<i>Target Group</i>		PI - SME - PBA
<i>Geographical Coverage</i>		All the Netherlands
<i>Date of Introduction</i>		
<i>Narrative Description</i>		Good Loan, widely adopted
<i>Product description</i>	<i>Eligibility criteria</i>	Applicants: all, but for PI the home must be the permanent residence. Holidayhomes and weekend cottages do not qualify for green funding.  Eligible Investments: The homes must meet high technical demands on saving energy and water, use of materials and indoor air.
	<i>Financing Procedures</i>	Application: Budget estimate (Easy proceedings)
	<i>Financing limits</i>	Up to 272 268 € but the lowered interest rate applies only on 340 034 € maximum. All the rest is at the standard rate.
	<i>Investment Implementation Time frame</i>	up to 10 years
	<i>Size of investments</i>	up to 272 268 €
	<i>Matching Funds</i>	variable, not defined in advance
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	<b>Repayment period: up to 120 months maximum</b> <b>Payment schedule: monthly</b> <b>Interest Rate: Rebate of 1 to 2% on the first 34 034 € of the loan.</b>
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		WebSite, bank branches
<i>Success factors</i>		



<i>Drawbacks and bottlenecks</i>	
<b>Comments - Satisfaction</b>	
Satisfactory	
<b>Sources</b>	
<a href="http://www.sinternovem.nl/greenfundsscheme/project_categories/sustainable_residential_construction/index.asp">http://www.sinternovem.nl/greenfundsscheme/project_categories/sustainable_residential_construction/index.asp</a>	

## United Kingdom

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
<i>Financing Initiative</i>	Bio-Energy Capital Grant Scheme
<i>Country</i>	UK
<i>Nature</i>	Grant
<i>Provider (including public/private sponsorships)</i>	Department for Environment, Food and Rural Affairs
<i>Area of Application</i>	Installation of Biomass-fuelled heat and combined heat and power (CHP) projects
<i>Target Group</i>	Industrial, commercial and community sectors (This includes, but is not restricted to, public and private limited companies, sole traders, farmers, local authorities, hospitals, universities, schools, housing associations, charities, etc.) Householders and individuals are not eligible.
<i>Geographical Coverage</i>	England
<i>Date of Introduction</i>	A new round (4 <sup>th</sup> ) of the Bio-Energy Capital Grants Scheme launched on 9 April 2008.
<i>Narrative Description</i>	<p>This round of the BIO-energy Capital Grants Scheme will award capital grants towards the cost of installing equipment in complete biomass-fuelled projects in the industrial, commercial and community sectors in England where the primary purpose of the installation is the supply of:</p> <ul style="list-style-type: none"> <li>▪ Space, water or process heating or</li> <li>▪ Combined heat and power</li> </ul> <p>Support for these projects should:</p> <ul style="list-style-type: none"> <li>▪ Deliver capacity on the ground to create an initial market for biomass fuel, installation equipment and services, to stimulate the UK renewables industry</li> <li>▪ Provide learning benefits that will help accelerate the industry and achieve more efficient and cost-effective use of biomass for heat and electricity</li> <li>▪ Contribute to the UK's targets for reducing greenhouse gas emissions and increasing renewable energy.</li> </ul>

<b>Product description</b>	<b>Eligibility criteria</b>	<ul style="list-style-type: none"> <li>All projects must be physically installed in England supply energy to beneficiaries to the UK.</li> <li>The scheme is open to organisations and businesses in the industrial, commercial and community sector as well as in the community sector.</li> <li>Grants are available to support the installation of complete biomass-fuelled boilers and combined heat and power equipment, including anaerobic digestion plants. Concretely, the industrial and commercial sector may apply for single or multiple installations of a) heat boilers of any size fuelled by any eligible biomass, b) combined heat and power plants of any size fuelled by any eligible biomass, c) anaerobic digestion plants of any size fuelled by any eligible biomass where the primary purpose is the generation of heat or CHP. The community sector may apply for single or multiple installations of a) heat boilers with a rated output less than 45Kw thermal, fuelled by biomass other than wood, b) heat boilers with a rated output of 45Kw thermal or more, fuelled by any eligible biomass, c) combined heat and power plants of any size fuelled by any eligible biomass and d) anaerobic digestion plants of any size fuelled by any eligible biomass where the primary purpose is the generation of heat or CHP.</li> </ul>
	<b>Financing Procedures</b>	<p>Applicants must complete an application form. Once they have completed an application form, they should submit the following pack:</p> <ul style="list-style-type: none"> <li>the original signed paper copy of the application form plus three photocopies</li> <li>all supporting documentation</li> <li>a CD or floppy disk with one copy of the application form and as much of the supporting as is possible.</li> </ul>
	<b>Financing limits</b>	The minimum grant starts at £25.000 with a maximum single award of £1million.
	<b>Investment Implementation Time frame</b>	Maximum to 7 years
	<b>Size of investments</b>	The maximum single award is £100.000 per installation. Applications covering several installations can apply for up to £100.000 for each installation. There is no minimum threshold.
	<b>Matching Funds</b>	The applicants must show that they have identified, and have access to, adequate financing to complete the entire project that they are proposing.
	<b>Collateral</b>	-
	<b>Financing terms &amp; conditions</b>	The maximum grant available to each project, irrespective of location or type of organization, may not exceed 40% of the difference in eligible costs of installing the biomass heat boiler or

		<p>combined heat and power plant compared to installing the fossil fuel alternative.</p> <p>The scheme is competitive. Applicants must bid for the minimum grant aid that will enable their project to proceed. Value for money, as represented by the total grant requested per Kw installed and per annual tonne of carbon dioxide saved, and the percentage of grant as a proportion of total costs, will be key assessment criteria.</p>
<i>Take Up and Impacts</i>		-
<i>Promotion strategy</i>		Internet, TV,....
<i>Success factors</i>		-
<i>Failure factors</i>		-
<i>Drawbacks and bottlenecks</i>		-
<b>Comments</b>		
-		
<b>Sources</b>		
<a href="http://www.defra.gov.uk/farm/crops/industrial/energy">www.defra.gov.uk/farm/crops/industrial/energy</a>		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<b><i>Financing Initiative</i></b>		Energy Efficiency Loan
<b><i>Country</i></b>		United Kingdom
<b><i>Nature</i></b>		Loan
<b><i>Provider (including public/private sponsorships)</i></b>		Carbon Trust
<b><i>Area of Application</i></b>		Replace or upgrade the existing equipment with a more energy efficient version.
<b><i>Target Group</i></b>		SMEs
<b><i>Geographical Coverage</i></b>		UK, Northern Ireland
<b><i>Date of Introduction</i></b>		2003
<b><i>Narrative Description</i></b>		Energy – Efficiency Loans from the Carbon Trust are a cost effective way to replace or upgrade the existing equipment with a more energy efficient version.
<b><i>Product description</i></b>	<b><i>Eligibility criteria</i></b>	Essentially private sector organisations that fall within the definition of SMEs in England or Scotland and all businesses in Wales or Northern Ireland, that have been trading for at least 12 months and have an acceptable credit rating.

	<b><i>Financing Procedures</i></b>	<p>The first step to applying for a loan is to check your eligibility. You can do this using any of the following ways:</p> <ul style="list-style-type: none"> <li>▪ Online – complete the eligibility form</li> <li>▪ Phone – call the Customer Service</li> <li>▪ Post – order the Loans Customer Pack from the publications section</li> </ul> <p>Once the Eligibility Checklist had been received, Carbon Trust can check the company's eligibility (including SME status and a credit check). Then, Carbon Trust will contact the SME to confirm if it is eligible for applying for Energy – Efficiency Loan.</p> <p>Once its eligibility is confirmed the SME will need to:</p> <ul style="list-style-type: none"> <li>▪ Choose a project: Carbon Trust will consider any project that can demonstrate an energy saving with a payback period of less than 5 years.</li> <li>▪ Choose a supplier: to help the SME find out more information about energy efficient equipment, manufacturers, suppliers and other forms of financial help available Carbon Trust have compiled a list of useful contacts and their websites.</li> </ul> <p>Then if the SME is eligible, it will be sent a Loans Customer Pack and it will then need to return to Carbon Trust:</p> <ul style="list-style-type: none"> <li>▪ A fully completed application form</li> <li>▪ A quotation from its chosen supplier(s)</li> </ul>
	<b><i>Financing limits</i></b>	An SME can borrow from £5.000 to £100.000 (all businesses in Northern Ireland that have been trading for at least 12 months may be eligible to borrow as much as £400.000 to invest in renewable equipment).
	<b><i>Investment Implementation Time frame</i></b>	Within 5 years
	<b><i>Size of investments</i></b>	-
	<b><i>Matching Funds</i></b>	-
	<b><i>Collateral</i></b>	-
	<b><i>Financing terms &amp; conditions</i></b>	It is unsecured, interest free and repayable over a period of up to 4 years. There are no arrangement fees and applying is straightforward.
<b><i>Take Up and Impacts</i></b>		-
<b><i>Promotion strategy</i></b>		Internet, Carbon Trust's website,....
<b>Comments</b>		
<b>Sources</b>		
<a href="http://www.carbontrust.co.uk">www.carbontrust.co.uk</a>		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<b>Financing Initiative</b>		CERT ( Carbon Emissions Reduction Target) scheme
<b>Country</b>		UK
<b>Nature</b>		Measure
<b>Provider (including public/private sponsorships)</b>		DEFRA
<b>Area of Application</b>		Investments in energy efficiency technologies
<b>Target Group</b>		Households
<b>Geographical Coverage</b>		UK
<b>Date of Introduction</b>		1 April 2008
<b>Narrative Description</b>		The CERT Scheme doubles previous obligations on energy companies to help people make their homes more energy efficient and reduce household emissions. The total investment is estimated at around £1 billion a year for three years. 40% of the work to reduce emissions will be targeted at the over 70s and people on low incomes.
<b>Product description</b>	<b>Eligibility criteria</b>	Government offer additional support for the least able to pay, the vast majority of grants are available to any household across the UK.
	<b>Financing Procedures</b>	▪
	<b>Financing limits</b>	-
	<b>Investment Implementation Time frame</b>	3 years
	<b>Size of investments</b>	-
	<b>Matching Funds</b>	-
	<b>Collateral</b>	-
	<b>Financing terms &amp; conditions</b>	It is estimated that over the next three years it will fund: <ul style="list-style-type: none"> <li>▪ the distribution of around 100 million free or subsidized energy efficient light bulbs</li> <li>▪ improved insulation for five million households</li> <li>▪ two to three million households helped with important measures to save energy, such as energy efficient appliances.</li> </ul>
<b>Take Up and Impacts</b>		-
<b>Promotion strategy</b>		Internet, adverts in national papers
<b>Success factors</b>		-

<i>Failure factors</i>	-
<i>Drawbacks and bottlenecks</i>	-
<b>Comments</b>	
-	
<b>Sources</b>	
<a href="http://www.defra.gov.uk/news/2008/080402a">www.defra.gov.uk/news/2008/080402a</a>	
<a href="http://www.energysavingtrust.org.uk">www.energysavingtrust.org.uk</a>	



<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<b>Financing Initiative</b>		ECA Energy Scheme
<b>Country</b>		United Kingdom
<b>Nature</b>		Measure
<b>Provider (including public/private sponsorships)</b>		ECA scheme is a key par of the Government's programme to manage climate change.
<b>Area of Application</b>		Investments in energy-saving equipment
<b>Target Group</b>		Businesses
<b>Geographical Coverage</b>		UK
<b>Date of Introduction</b>		2001
<b>Narrative Description</b>		The Government introduced the ECA scheme to encourage businesses to invest in low carbon, energy –saving equipment. The ECA scheme provide enhanced tax relief for spending on equipment which has environmental benefits.
<b>Product description</b>	<b>Eligibility criteria</b>	Open to all businesses that pay UK corporation or income tax, regardless of size, sector or location. The scheme provides a tax incentive to businesses that invest in equipment that meets published energy-saving criteria (the Energy Technology Lists details the criteria for each type of technology, and lists those products in each category that meet them).
	<b>Financing Procedures</b>	ECA claims should be submitted as part of your normal corporate or tax return. It's important to retain all documents relating to your ECA claim.
	<b>Financing limits</b>	-
	<b>Investment Implementation Time frame</b>	-
	<b>Size of investments</b>	-
	<b>Matching Funds</b>	-
	<b>Collateral</b>	-
	<b>Financing terms &amp; conditions</b>	Provides 100% first-year capital allowances on investments in energy-saving equipment against taxable profits of the period of the investment.
<b>Take Up and Impacts</b>		-
<b>Promotion strategy</b>		TV, Internet,...
<b>Success factors</b>		-
<b>Failure factors</b>		-

<i>Drawbacks and bottlenecks</i>	-
<b>Comments</b>	
-	
<b>Sources</b>	
<a href="http://www.eca.gov.uk">www.eca.gov.uk</a>	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Low Carbon Buildings Programme
<i>Country</i>		UK
<i>Nature</i>		Grant
<i>Provider (including public/private sponsorships)</i>		Department for Business Enterprise and Regulatory Reform
<i>Area of Application</i>		Solar photovoltaics, wind turbines, small hydro, solar thermal hot water, ground source heat pumps, bio-energy, renewable CHP, MicroCHP, fuel cells
<i>Target Group</i>		Households
<i>Geographical Coverage</i>		UK
<i>Date of Introduction</i>		2006
<i>Narrative Description</i>		The programme provides grants for the installation of microgeneration technologies (solar photovoltaics, wind turbines, small hydro, solar thermal hot water, ground source heat pumps, bio-energy, renewable CHP, MicroCHP, fuel cells)
<i>Product description</i>	<i>Eligibility criteria</i>	<p>To be eligible to receive a grant you must use a certified installer and a certified product.</p> <p>Also regarding the householders:</p> <ul style="list-style-type: none"> <li>▪ Applicants must be the householders/owners of the property for which the grant is applied (applicants who have leasehold ownership must have permission of the property freeholder)</li> <li>▪ Applicants must be resident of, and the installation address be situated in England, Scotland, Wales or Northern Ireland (excluding the Isle of Man and the Channel Islands)</li> <li>▪ Systems must supply a permanent building (mobile homes, caravans, house boats, etc. are not eligible)</li> <li>▪ You have installed the basic level of energy efficiency measures</li> <li>▪ You must have received planning permission of your installation or received confirmation from your local authority that it is not required.</li> </ul>

	<b><i>Financing Procedures</i></b>	<p>Applications are accepted on a rolling first-come-first-served basis. An outline of the process is as follows:</p> <ul style="list-style-type: none"> <li>▪ Complete the energy efficiency measures required by the programme, obtain planning permission for your installation if necessary and obtain a quote from an accredited installer</li> <li>▪ Make an application online</li> <li>▪ After receiving a grant offer letter via email, order the equipment and begin installing the technology. The grant validity period varies by technology</li> <li>▪ After having completed the installation and having paid the installer, you can submit the claim documents to the Energy Saving Trust</li> <li>▪ The grant claim is checked and, if in order, the grant will be issued within 25 working days of receipt of all the documentation.</li> </ul>
	<b><i>Financing limits</i></b>	<ul style="list-style-type: none"> <li>▪ For Solar Photovoltaics the maximum amount of grant is £2.000 per KW of installed capacity, subject to an overall maximum of £2.500 or 50% of the overall eligible costs, whichever is the lower</li> <li>▪ For wind turbines the maximum amount of grant is £1.000 per KW of installed capacity, subject to an overall maximum of £2.500 or 30% of the relevant eligible costs, whichever is the lower</li> <li>▪ For small hydro the maximum amount of grant is £1.000 per KW of installed capacity, subject to an overall maximum of £2.500 or 30% of the relevant eligible costs, whichever is the lower</li> <li>▪ For Solar thermal hot water the maximum amount of grant is £400 or 30% of the relevant eligible costs, whichever is the lower</li> <li>▪ For Ground source heat pumps the maximum amount of grant is £1.200 or 30% of the relevant eligible costs, whichever is the lower</li> <li>▪ For automated wood pellet fed room heaters/stoves the maximum amount of grant is £600 or 20% of the relevant eligible costs, whichever is the lower</li> <li>▪ For wood fuelled boiler systems the maximum amount of grant is £1.500 or 30% of the relevant eligible costs, whichever is the lower.</li> </ul>
	<b><i>Investment Implementation Time frame</i></b>	Grant validity periods vary by technology (from 3 – 12 months)
	<b><i>Size of investments</i></b>	-
	<b><i>Matching Funds</i></b>	-
	<b><i>Collateral</i></b>	-

	<i>Financing terms &amp; conditions</i>	-
	<i>Take Up and Impacts</i>	-
	<i>Promotion strategy</i>	
	<i>Success factors</i>	-
	<i>Failure factors</i>	-
	<i>Drawbacks and bottlenecks</i>	-
<b>Comments</b>		
<b>Sources</b>		
<a href="http://www.lowcarbonbuildings.org.uk">www.lowcarbonbuildings.org.uk</a>		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<b>Financing Initiative</b>		Low Carbon Buildings Programme Phase 2
<b>Country</b>		UK
<b>Nature</b>		Grant
<b>Provider (including public/private sponsorships)</b>		Department for Business Enterprise and Regulatory Reform
<b>Area of Application</b>		Solar photovoltaics, wind turbines, small hydro, solar thermal hot water, ground source heat pumps, bio-energy, renewable CHP, MicroCHP, fuel cells
<b>Target Group</b>		Public sector and charitable bodies
<b>Geographical Coverage</b>		UK
<b>Date of Introduction</b>		2008
<b>Narrative Description</b>		Grants for the installation of microgeneration technologies are available to public sector buildings (including schools, hospitals, housing associations and local authorities) and charitable bodies.
<b>Product description</b>	<b>Eligibility criteria</b>	<p>To be eligible to receive a grant you must use a certified installer and a certified product. Also:</p> <ul style="list-style-type: none"> <li>▪ The applicant will only be entitled to receive a grant if it is not an "undertaking" within the meaning of the rules on State Aid laid down under Article 87 of the updated European Community Treaty. BRE will assess an organisation's activities for these purposes, and may also review constitutional documents provided by the applicant, but any such assessment is not binding on the European Commission. If the European Commission investigates grants awarded under this programme, their decision regarding the status of the applicants will be final. If it becomes apparent after payment of any grant that the payment contravenes State Aid legislation, the applicant may be required to repay some or the entire grant, together with interest.</li> <li>▪ The applicant is only entitled to apply for and receive a grant if the property is a permanent building located in the United Kingdom. The applicant must be the freehold owner of the property OR the owner of a leasehold interest in the property with all necessary consents from other owners.</li> </ul>

	<b><i>Financing Procedures</i></b>	<p>Applications are accepted on a rolling first-come-first-served basis. An outline of the process is as follows:</p> <ul style="list-style-type: none"> <li>▪ Complete the energy efficiency measures required by the programme, obtain planning permission for your installation if necessary and obtain a quote from an accredited installer</li> <li>▪ Make an application online</li> <li>▪ After receiving a grant offer letter via email, order the equipment and begin installing the technology. The grant validity period varies by technology</li> <li>▪ After having completed the installation and having paid the installer, you can submit the claim documents to the Energy Saving Trust</li> <li>▪ The grant claim is checked and, if in order, the grant will be issued within 25 working days of receipt of all the documentation.</li> </ul>
	<b><i>Financing limits</i></b>	<ul style="list-style-type: none"> <li>▪ For Solar Photovoltaics the maximum amount of grant is £2.000 per KW of installed capacity, subject to an overall maximum of £2.500 or 50% of the overall eligible costs, whichever is the lower</li> <li>▪ For wind turbines the maximum amount of grant is £1.000 per KW of installed capacity, subject to an overall maximum of £2.500 or 30% of the relevant eligible costs, whichever is the lower</li> <li>▪ For small hydro the maximum amount of grant is £1.000 per KW of installed capacity, subject to an overall maximum of £2.500 or 30% of the relevant eligible costs, whichever is the lower</li> <li>▪ For Solar thermal hot water the maximum amount of grant is £400 or 30% of the relevant eligible costs, whichever is the lower</li> <li>▪ For Ground source heat pumps the maximum amount of grant is £1.200 or 30% of the relevant eligible costs, whichever is the lower</li> <li>▪ For automated wood pellet fed room heaters/stoves the maximum amount of grant is £600 or 20% of the relevant eligible costs, whichever is the lower</li> <li>▪ For wood fuelled boiler systems the maximum amount of grant is £1.500 or 30% of the relevant eligible costs, whichever is the lower.</li> </ul>
	<b><i>Investment Implementation Time frame</i></b>	12 months from the date of receiving the grant offer letter
	<b><i>Size of investments</i></b>	-
	<b><i>Matching Funds</i></b>	-
	<b><i>Collateral</i></b>	-

	<i>Financing terms &amp; conditions</i>	-
	<i>Take Up and Impacts</i>	-
	<i>Promotion strategy</i>	
	<i>Success factors</i>	-
	<i>Failure factors</i>	-
	<i>Drawbacks and bottlenecks</i>	-
<b>Comments</b>		
<b>Sources</b>		
<a href="http://www.lowcarbonbuildings.org.uk">www.lowcarbonbuildings.org.uk</a>		



<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<b>Financing Initiative</b>		Scottish Community and Householder Renewables Initiative (Scotland Only)
<b>Country</b>		UK
<b>Nature</b>		Grants
<b>Provider (including public/private sponsorships)</b>		The scheme is managed by the Energy Saving Trust and funded by the Scottish Executive
<b>Area of Application</b>		Grants for solar, water and space heating, small-scale wind and hydro systems, heat pumps and biomass.
<b>Target Group</b>		Households
<b>Geographical Coverage</b>		Scotland
<b>Date of Introduction</b>		2007
<b>Narrative Description</b>		<p>Grants are available for:</p> <ul style="list-style-type: none"> <li>▪ Micro hydro-electric</li> <li>▪ Microwind</li> <li>▪ Solar water heating</li> <li>▪ Solar space heating</li> <li>▪ Automated wood fuel heating systems (Biomass boilers and room heaters/stoves)</li> <li>▪ Heat pumps (ground, air and water source)</li> <li>▪ Connections to the Lerwick District Heating Network (applies to heat exchanger only. Radiators / internal heat distribution system not eligible for grants).</li> </ul> <p>Householders can apply for separate grants for two different technologies.</p>
<b>Product description</b>	<b>Eligibility criteria</b>	<ul style="list-style-type: none"> <li>▪ Live in Scotland</li> <li>▪ Own the property where the renewable energy system is to be installed</li> <li>▪ One quote from an accredited installer must be provided</li> <li>▪ The system must be installed and commissioned by an approved installer using approved system components.</li> <li>▪ Not having received a grant from the Low Carbon Buildings programme for the same technology</li> </ul>
	<b>Financing Procedures</b>	Complete an application form
	<b>Financing limits</b>	Funding for households is set at 30% of the installed cost of a renewable measure – up to £4,000.
	<b>Investment Implementation Time</b>	-

	<i>frame</i>	
	<i>Size of investments</i>	-
	<i>Matching Funds</i>	-
	<i>Collateral</i>	-
	<i>Financing terms &amp; conditions</i>	-
<i>Take Up and Impacts</i>		-
<i>Promotion strategy</i>		Internet, adverts in national papers
<i>Success factors</i>		-
<i>Failure factors</i>		-
<i>Drawbacks and bottlenecks</i>		-
<b>Comments</b>		
-		
<b>Sources</b>		
<a href="http://www.energysavingtrust.org.uk">www.energysavingtrust.org.uk</a>		

## USA

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Energy Efficiency Loan program
<i>Country</i>		USA
<i>Nature</i>		short term loan
<i>Provider (including public/private sponsorships)</i>		Charter One
<i>Area of Application</i>		Energy efficiency
<i>Target Group</i>		Private individuals
<i>Geographical Coverage</i>		Chicago, Winterization
<i>Date of Introduction</i>		2007
<i>Narrative Description</i>		The Charter One Energy Efficiency Loan generally is designed for applicants with incomes less than 80 percent of the area median income or who live in a low- or moderate-income census tract.
<i>Product description</i>	<i>Eligibility criteria</i>	Homeowners purchasing new equipment for energy efficiency measures
	<i>Financing Procedures</i>	Very low proceedings fees
	<i>Financing limits</i>	Up to 6.500 €
	<i>Investment Implementation Time frame</i>	
	<i>Size of investments</i>	Small scale
	<i>Matching Funds</i>	Depending on State
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	For €650 to €1.900 the interest rate is 1% APR and for €1.901 to €6.500 is 3% APR. Monthly payments.
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		Web site, dissemination at bank branches, newsletter, brochures, promotion notes on the bank statement, conventions.
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
Comments		
A very good program promoting energy efficiency for homes however it is designed only for applicants with		

incomes less than 80 percent of the area median income or who live in a low- or moderate-income census tract. Thus, minimising its application to the general public.

#### Sources

[http://www.charterone.com/au/news/shared/2007/11\\_06\\_07\\_energy\\_loan.aspx](http://www.charterone.com/au/news/shared/2007/11_06_07_energy_loan.aspx)

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE		
Salient Features		
<i>Financing Initiative</i>		Business Credit
<i>Country</i>		USA
<i>Nature</i>		up to 7 years
<i>Provider (including public/private sponsorships)</i>		Chase
<i>Area of Application</i>		Renewable energy equipment
<i>Target Group</i>		SME / Enterprises
<i>Geographical Coverage</i>		National
<i>Date of Introduction</i>		2007
<i>Narrative Description</i>		This scheme is offered by JPMorgan Chase & Co. and it provides flexible asset-based financing solutions offering credit lines from €3,2 million to over €0,65 billion through a network of 25 offices in the U.S., Canada, and the United Kingdom.
<i>Product description</i>	<i>Eligibility criteria</i>	Homeowners purchasing new equipment for energy efficient measures
	<i>Financing Procedures</i>	Low proceedings fees
	<i>Financing limits</i>	Depending on project
	<i>Investment Implementation Time frame</i>	
	<i>Size of investments</i>	Large scale
	<i>Matching Funds</i>	Depending on State
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	Monthly / quarterly payments.
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		Web site, dissemination at bank branches, newsletter, brochures, promotion notes on the bank statement, conventions.
<i>Success factors</i>		
<i>Failure factors</i>		
<i>Drawbacks and bottlenecks</i>		
Comments		
This program supports only large scale project. The bank finances up to 85% of the project.		
Sources		
<a href="http://www.chase.com/ccp/index.jsp?pg_name=ccpmapp/commercial/prod_serv/page/asset_based_lending">http://www.chase.com/ccp/index.jsp?pg_name=ccpmapp/commercial/prod_serv/page/asset_based_lending</a>		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<b>Financing Initiative</b>		Energy Loan Fund
<b>Country</b>		USA
<b>Nature</b>		Depending on financial institution
<b>Provider (including public/private sponsorships)</b>		Public
<b>Area of Application</b>		Solar photovoltaic systems and wind power
<b>Target Group</b>		Private individuals / SME / Enterprises / PBA
<b>Geographical Coverage</b>		Ohio
<b>Date of Introduction</b>		2006
<b>Narrative Description</b>		The Ohio Department of Development (ODOD) Office of Energy Efficiency is collaborating with private lending institutions (about 260) to provide low interest loans for eligible projects that use clean, renewable energy sources.
<b>Product description</b>	<b>Eligibility criteria</b>	Purchasing new equipment with minimum warranty of 3 years
	<b>Financing Procedures</b>	Depending on financial institution
	<b>Financing limits</b>	€16.000 for residential projects and €321.000 for omme projects. However, there is no limit on the size of the bank loan.
	<b>Investment Implementation Time frame</b>	
	<b>Size of investments</b>	Small scale
	<b>Matching Funds</b>	The fund provides interest reduction of 50% of market rate on eligible renewable energy system costs
	<b>Collateral</b>	
	<b>Financing terms &amp; conditions</b>	
<b>Take Up and Impacts</b>		
<b>Promotion strategy</b>		Web site, newsletter, brochures, fairs.
<b>Success factors</b>		
<b>Failure factors</b>		
<b>Drawbacks and bottlenecks</b>		
<b>Comments</b>		
A very good fund providing		
<b>Sources</b>		
<a href="http://www.odod.state.oh.us/cdd/oeef/elf_RenewableDescription.htm">http://www.odod.state.oh.us/cdd/oeef/elf_RenewableDescription.htm</a>		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<b>Financing Initiative</b>		Green Buildings
<b>Country</b>		USA
<b>Nature</b>		short term loan
<b>Provider (including public/private sponsorships)</b>		Wells Fargo
<b>Area of Application</b>		Utilizing LEED-certified elements and systems, solar, geothermal, Green roofs.
<b>Target Group</b>		Private individuals / SME / Enterprises
<b>Geographical Coverage</b>		National
<b>Date of Introduction</b>		2004
<b>Narrative Description</b>		Since 2004, the bank has financed buildings in 10 states, with loans ranging from € 6.5million to €150million for offices, apartments, condominiums and schools.
<b>Product description</b>	<b>Eligibility criteria</b>	Purchasing new equipment
	<b>Financing Procedures</b>	Low proceedings fees
	<b>Financing limits</b>	Depending on project
	<b>Investment Implementation Time frame</b>	
	<b>Size of investments</b>	Medium / Large scale
	<b>Matching Funds</b>	Depending on State
	<b>Collateral</b>	
	<b>Financing terms &amp; conditions</b>	Depending on project
<b>Take Up and Impacts</b>		
<b>Promotion strategy</b>		Web site, dissemination at bank branches, newsletter, brochures, promotion notes on the bank statement, conventions.
<b>Success factors</b>		
<b>Failure factors</b>		
<b>Drawbacks and bottlenecks</b>		
<b>Comments</b>		
The program financed by Wells Fargo can be tailored to clients needs. Though they can finance small scale projects all projects financed till now are large scale projects..		
<b>Sources</b>		
<a href="https://www.wellsfargo.com/com/focus/leed_certified">https://www.wellsfargo.com/com/focus/leed_certified</a>		

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>		
<b>Salient Features</b>		
<i>Financing Initiative</i>		Residential Loans
<i>Country</i>		USA
<i>Nature</i>		Short term loan
<i>Provider (incl. public/private sponsors)</i>		Clean power finance
<i>Area of Application</i>		Energy efficiency and renewable energy
<i>Target Group</i>		Private individuals
<i>Geographical Coverage</i>		National
<i>Date of Introduction</i>		
<i>Narrative Description</i>		CPF is financing renewable energy and energy efficiency providing to homeowners wanting to replace their electric bill, save money, increase the value of their property, and improve the energy efficiency of their home. CPF is a licensed mortgage broker and has experience in providing financing options to the renewable energy industry
<i>Product description</i>	<i>Eligibility criteria</i>	Purchasing new equipment
	<i>Financing Procedures</i>	Very easy financing procedures, online application, low proceeding fees.
	<i>Financing limits</i>	Up to €960.000 for secure financing, up to €100.000 for unsecured
	<i>Investment Implementation Time frame</i>	
	<i>Size of investments</i>	Small scale
	<i>Matching Funds</i>	Depending on State
	<i>Collateral</i>	
	<i>Financing terms &amp; conditions</i>	Monthly / Quarterly payments
<i>Take Up and Impacts</i>		
<i>Promotion strategy</i>		Web site, dissemination at bank branches, newsletter, brochures, promotion notes on the bank statement, conventions.
<i>Success factors</i>		
<i>Failure factors</i>		
<b>Comments</b>		
CPF is specialised in financing RES and RUE projects. There are very easy proceedings and individuals can easily apply and accepted.		
<b>Sources</b>		
<a href="http://www.cleanpowerfinance.com/">http://www.cleanpowerfinance.com/</a>		



## European Investment Bank-EIB

FINARET – Template for the review of the existing financial products/mechanisms for RE/EE	
Salient Features	
Financing Initiative	KIDS FUND ENERGY EFFICIENCY FACILITY
Country	BULGARIA
Nature	LOAN COMBINED WITH GRANT
Provider (including public/private sponsorships)	EUROPEAN INVESTMENT BANK AND KOLZODUY INTERNATIONAL DECOMMISSIONING SUPPORT FUND (KIDS FUND)
Area of Application	<ul style="list-style-type: none"> <li>• ENERGY SAVINGS</li> <li>• ENERGY EFFICIENCY IN BUILDINGS</li> <li>• SMALL SCALE CO-GENERATION OF HEAT AND POWER</li> <li>• WIND POWER</li> <li>• POWER DISTRIBUTION</li> <li>• NATURAL GAS DISTRIBUTION</li> <li>• SOLAR ENERGY: PHOTOVOLTAIC AND THERMAL SOLAR PANELS</li> <li>• HYDRO-ELECTRIC PLANTS</li> <li>• GEO-THERMAL</li> </ul>
Target Group	<ul style="list-style-type: none"> <li>• MUNICIPALITIES</li> <li>• PUBLIC SECTOR ORGANIZATIONS</li> <li>• PRIVATE SECTOR ORGANIZATIONS</li> </ul>
Geographical Coverage	BULGARIA
Date of Introduction	2007
Narrative Description	THE FACILITY AIMS TO PROMOTE ENERGY EFFICIENCY AND RENEWABLE ENERGY IN BULGARIA BY PROVIDING LOANS COMBINED WITH GRANTS AS WELL AS TECHNICAL ASSISTANCE SUPPORTING PROJECT PLANNING AND IMPLEMENTATION
PRODUCT DESCRIPTION	
Eligibility criteria	<ul style="list-style-type: none"> <li>• MUNICIPALITIES</li> <li>• STATE CONTROLLED ROAD, RAILWAY, PORT AND AIRPORT AUTHORITIES, PUBLIC SERVICE/WORKS CONCESSION HOLDERS</li> <li>• PUBLIC OR PRIVATE COMPANIES UNDERTAKING WORKS OR SERVICES TO IMPLEMENT THE SUB-PROJECTS INCLUDING ENERGY SERVICE COMPANIES</li> </ul>

Financing procedures	EIB'S PARTNER BANKS IN BULGARIA
Financing limits	<ul style="list-style-type: none"> <li>• LOAN 50%-75% OF PROJECT COST</li> <li>• KIDS FUND GRANTS 20% OF LOAN AMOUNT</li> </ul>
Investment implementation time frame	MAXIMUM IMPLEMENTATION PERIOD NOT EXCEED 3 YEARS WITH MINIMUM LIFE OF 4 YEARS
Size of investments	<ul style="list-style-type: none"> <li>• PROJECT COST BETWEEN €40.000 AND €25.000.000</li> </ul>
Matching funds	25%-50% OF THE PROJECT COST
Collateral	EIB'S PARTNER BANKS OF BULGARIA FINANCING TERMS
Financing terms and conditions	LOAN 50%-75% OF PROJECT COST EIB'S PARTNER BANKS OF BULGARIA FINANCING TERMS
Take up and impacts	N/A
Promotion strategy	INTERNET PUBLIC SECTOR PROMOTERS
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
WWW.EIB.ORG/PRODUCTS/LOANS/KIDS/INDEX.HTM	

## Kreditanstalt für Wiederaufbau – KFW

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
Financing Initiative	ENERGY SAVING PROGRAM
Country	GERMANY
Nature	GRANT /LOAN
Provider (including public/private sponsorships)	KFW
Area of Application	CO2 BUILDING REHABILITATION
Target Group	<ul style="list-style-type: none"> <li>• PRIVATE INDIVIDUALS</li> <li>• HOUSING COMPANIES</li> <li>• HOUSING COOPERATIVES</li> <li>• OPERATORS OF RESIDENTIAL ESTABLISHMENTS</li> <li>• MUNICIPALITIES</li> <li>• MUNICIPAL ASSOCIATIONS</li> <li>• DISTRICTS</li> <li>• OTHER BODIES AND INSTITUTIONS INCORPORATED UNDER PUBLIC LAW</li> </ul>
Geographical Coverage	GERMANY
Date of Introduction	N/A
Narrative Description	<ul style="list-style-type: none"> <li>• PROGRAM SUITABLE FOR EVERYONE WHO WANTS TO SUBSTANTIALLY REDUCE THE ENERGY CONSUMPTION OF AN OLD BUILDING AND THUS, TO MAKE AN ACTIVE CONTRIBUTION TO PROTECTING THE CLIMATE AND TO DO SO AT EXTREMELY FAVOURABLE CONDITIONS</li> <li>• EXTENSIVE CO2 REDUCTION MEASURES ON RESIDENTIAL BUILDINGS , INCLUDING HOSTELS, HOMES FOR THE ELDERLY AND NURSING HOMES, THAT WERE COMPLETED UNTIL 31.12.1983 (CATEGORY A: NEW BUILDING EnEV STANDARD OR 30% BETTER) OR AT 31.12.1994 (CATEGORY B: PACKAGE OF MEASURES)</li> </ul>
<b>PRODUCT DESCRIPTION</b>	
Eligibility criteria	<ul style="list-style-type: none"> <li>• EVERYONE INVESTING IN OWNER-OCCUPIED OR RENTED RESIDENTIAL BUILDINGS FOR LOAN VARIANT</li> <li>• OWNERS OF SINGLE-FAMILY OR TWO – FAMILY HOUSES OR PRIVATE APARTMENTS IN HOME OWNERSHIP</li> </ul>

	ASSOCIATIONS MAY ALSO APPLY FOR THE GRANT VARIANT
Financing procedures	APPLICATION WITH KFW BANK
Financing limits	GRANT: 5%, 10% OR 17.5% OF COST
Investment implementation time frame	N/A
Size of investments	N/A
Matching funds	95%, 90% OR 82.5% OF COST
Collateral	N/A
Financing terms and conditions	<ul style="list-style-type: none"> <li>• LONG TERM LOAN</li> <li>• REDEMPTION-FREE GRACE YEARS</li> <li>• REDUCED INTEREST RATE</li> <li>• FIXED INTEREST RATE FOR THE FIRST 10 YEARS</li> <li>• REPAYMENT BONUS: CATEGORY A: 5% OF LOAN MUST NOT BE REPAYED. IF MORE THAN 30% BELOW THE NEW BUILDING STANDARD ACCORDING TO EnEV BONUS INCREASES TO 12.5%</li> </ul>
Take up and impacts	N/A
Promotion strategy	INTERNET
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
<a href="http://WWW.KFW-FOERDERBANK.DE/EN_HOME/UMWELTSCHUTZ/RENEWABLEEE.JSP">WWW.KFW-FOERDERBANK.DE/EN_HOME/UMWELTSCHUTZ/RENEWABLEEE.JSP</a>	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
Financing Initiative	HOUSING MODERNISATION
Country	GERMANY
Nature	LOAN
Provider (including public/private sponsorships)	KFW
Area of Application	HOUSING MODERNISATION: MEASURES TO REDUCE ENERGY CONSUMPTION
Target Group	<ul style="list-style-type: none"> <li>• PRIVATE INDIVIDUALS</li> <li>• HOUSING COMPANIES</li> <li>• HOUSING COOPERATIVES</li> <li>• INVESTORS WHO RENOVATE RESIDENTIAL HOUSING</li> <li>• MUNICIPALITIES</li> <li>• MUNICIPAL ASSOCIATIONS</li> <li>• DISTRICTS</li> <li>• OTHER BODIES AND INSTITUTIONS INCORPORATED UNDER PUBLIC LAW</li> </ul>
Geographical Coverage	GERMANY
Date of Introduction	N/A
Narrative Description	<ul style="list-style-type: none"> <li>• MODERNIZATION MEASURES IN RESIDENTIAL BUILDINGS. A BASIC PROMOTION IS OFFERED FOR STANDARD MEASURES. PROVISION OF FINANCE AT PARTICULARLY FAVOURABLE INTEREST RATES FOR INVESTMENTS IN CLIMATE PROTECTION SO CALLED OKO PLUS MEASURES. CONNECTING FOR HEATING SYSTEMS MAY BE CO-FINANCED.</li> <li>• LONG TERM FINANCING FOR HOUSING MODERNISATION AND DEMOLITION MEASURES</li> <li>• FINANCING FOR UP TO 100% OF THE INVESTMENT COSTS INCLUDING ANCILLARY COSTS</li> <li>• CONSIDERABLE INTEREST RATE REDUCTION, MEASURES TO REDUCE ENERGY CONSUMPTION MAY BE FINANCED AT PARTICULARLY FAVOURABLE CONDITIONS</li> <li>• RELIABLE BASIS FOR CALCULATION DUE TO FIXED INTEREST RATES</li> <li>• OFF-SCHEDULE REPAYMENT OF LOANS AT</li> </ul>

	<p>NO ADDITIONAL COST</p> <ul style="list-style-type: none"> <li>• CUMULATION AND COMBINATION WITH OTHER PUBLIC FUNDS AND KFW PROGRAMMES IS POSSIBLE</li> </ul>
<b>PRODUCT DESCRIPTION</b>	
Eligibility criteria	<ul style="list-style-type: none"> <li>• PRIVATE INDIVIDUALS</li> <li>• HOUSING COMPANIES</li> <li>• HOUSING COOPERATIVES</li> <li>• INVESTORS WHO RENOVATE RESIDENTIAL HOUSING</li> <li>• MUNICIPALITIES</li> <li>• MUNICIPAL ASSOCIATIONS</li> <li>• DISTRICTS</li> <li>• OTHER BODIES AND INSTITUTIONS INCORPORATED UNDER PUBLIC LAW</li> </ul>
Financing procedures	
Financing limits	<p>UP TO 100% MAXIMUM AMOUNT: MODERNISATION: STANDARD: €100.000 PER UNIT OKO PLUS: €50000 PER UNIT DEMOLITION: €125/S.M OF DEMOLISHED FLOOR SPACE</p>
Investment implementation time frame	MINIMUM 4 YEARS-MAXIMUM 30 YEARS
Size of investments	N/A
Matching funds	0%
Collateral	PRIVATE APPLICANTS ARE REQUIRED TO PROVIDE CUSTOMARY BANKING SECURITY FOR THE LOANS EG. LAND CHARGE OR GUARANTEE
Financing terms and conditions	<ul style="list-style-type: none"> <li>• REPAYMENT-FREE START UP YEARS DEPENDING ON THE TERM:</li> <li>• AT LEAST 1 YEAR AND</li> <li>• NOT MORE THAN 2 YEARS FOR TERMS OF UP TO 10 YEARS</li> <li>• NOT MORE THAN 3 YEARS FOR TERMS OF UP TO 20 YEARS</li> <li>• NOT MORE THAN 5 YEARS FOR TERMS OF UP TO 30 YEARS</li> <li>• FIXED INTEREST RATE FOR THE FIRST 5 OR 10 YEARS</li> <li>• COMMITMENT FEE: 0.25% PER MONTH FOR STANDARD</li> <li>• DISBURSEMENT: 96% FOR STANDARD</li> <li>• DISBURSEMENT: 100% 12 MONTHS AFTER</li> </ul>

	<p>COMMITMENT FOR OKO PLUS</p> <ul style="list-style-type: none"> <li>• REPAYMENT: AFTER THE REDEMPTION FREE START UP PERIOD IN QUARTERLY ANNUITY PAYMENTS.</li> </ul>
Take up and impacts	N/A
Promotion strategy	INTERNET
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
<a href="http://WWW.KFW-FOERDERBANK.DE/EN_HOME/UMWELTSCHUTZ/RENEWABLEE.JSP">WWW.KFW-FOERDERBANK.DE/EN_HOME/UMWELTSCHUTZ/RENEWABLEE.JSP</a>	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
Financing Initiative	ECOLOGICAL CONSTRUCTION
Country	GERMANY
Nature	LOAN
Provider (including public/private sponsorships)	KFW
Area of Application	<ul style="list-style-type: none"> <li>• TO CONSTRUCT AN ENERGY EFFICIENT NEW BUILDING</li> <li>• TO EQUIP PLANNED RESIDENTIAL BUILDING WITH A HEATING SYSTEM ON THE BASIS OF RENEWABLE ENERGIES</li> <li>• THE CONSTRUCTION, SET UP AND THE FIRST ACQUISITION OF A KFW ENERGY SAVING HOUSE AND OF A PASSIVE HOUSE</li> <li>• THE INSTALLATION OF NEW HEATING TECHNOLOGY ON THE BASIS OF RENEWABLE ENERGIES, COMBINED HEAT AND POWER AND LOCAL AND DISTRICT HEATING IN NEW BUILDINGS</li> <li>• SOLAR THERMAL INSTALLATIONS: INSTALLATION OF HEATING EQUIPMENT ONLY IN CONNECTION WITH THE INSTALLATION OF A SOLAR THERMAL SYSTEM</li> <li>• BIOMASS INSTALLATIONS: AUTOMATICALLY FED CENTRAL HEATING SYSTEMS FUELLED EXCLUSIVELY WITH RENEWABLE ENERGIES. THESE INCLUDE WOOD PELLETS, CHIPS, BIOFUELS AND BIOGAS.</li> <li>• WOOD GASIFIER-BASED CENTRAL HEATING SYSTEMS</li> <li>• HEAT PUMPS</li> <li>• VENTILATION SYSTEMS WITH A HEAT RECOVERY RATE OF AT LEAST 60%</li> <li>• INDIVIDUAL HEATING SYSTEMS TO GENERATE COMBINED HEAT AND POWER, EG BLOCK TYPE THERMAL POWER PLANTS OR FUEL CELLS</li> <li>• HEAT RECEIVING AND TRANSMITTING SYSTEMS AND PIPE SYSTEM FOR LOCAL AND DISTRICT HEATING.</li> </ul>
Target Group	<ul style="list-style-type: none"> <li>• PRIVATE INDIVIDUALS</li> </ul>



	<ul style="list-style-type: none"> <li>• HOUSING COMPANIES</li> <li>• HOUSING COOPERATIVES</li> <li>• INVESTORS WHO CREATE RESIDENTIAL HOUSING</li> <li>• MUNICIPALITIES</li> <li>• MUNICIPAL ASSOCIATIONS</li> <li>• DISTRICTS</li> <li>• OTHER BODIES AND INSTITUTIONS INCORPORATED UNDER PUBLIC LAW</li> </ul>
Geographical Coverage	GERMANY
Date of Introduction	N/A
Narrative Description	<ul style="list-style-type: none"> <li>• LONG TERM LOW INTEREST FINANCING FOR THE CONSTRUCTION OF NEW KFW ENERGY SAVING HOUSES AND PASSIVE HOUSES AND FOR THE INSTALLATION OF HEATING TECHNOLOGY ON THE BASIS OF RENEWABLE ENERGIES OR HEATING TECHNOLOGIES THAT SAVE CONSIDERABLE ENERGY IN NEW BUILDINGS</li> <li>• RELIABLE BASIS FOR CALCULATION SINCE THE INTEREST RATE IS FIXED FOR 10 YEARS</li> <li>• INTEREST RATE IS SET BELOW THE CAPITAL MARKET LEVEL.</li> <li>• FLEXIBILITY THROUGH THE POSSIBILITY OF PREPAYMENT OF OUTSTANDING LOAN AMOUNTS AT ANY TIME AND AT NO EXTRA CHARGE</li> <li>• UNLIMITED POSSIBILITIES TO COMBINE THE LOAN WITH OTHER PUBLIC FUNDS</li> </ul>
<b>PRODUCT DESCRIPTION</b>	
Eligibility criteria	<ul style="list-style-type: none"> <li>• PRIVATE INDIVIDUALS</li> <li>• HOUSING COMPANIES</li> <li>• HOUSING COOPERATIVES</li> <li>• INVESTORS WHO RENOVATE RESIDENTIAL HOUSING</li> <li>• MUNICIPALITIES</li> <li>• MUNICIPAL ASSOCIATIONS</li> <li>• DISTRICTS</li> <li>• OTHER BODIES AND INSTITUTIONS INCORPORATED UNDER PUBLIC LAW</li> </ul>
Financing procedures	<p>LONG TERM, LOW INTEREST LOAN WITH A FIXED INTEREST RATE AND REPAYMENT FREE START UP YEARS</p> <p>PRIVATE INVESTORS CAN APPLY FOR THE</p>

	LOAN WITH ANY BANK OR SAVINGS BANK, WHICH WILL ON-LEND THE FUNDS MUNICIPALITIES AND MUNICIPALLY OWNED ENTERPRISES APPLY DIRECTLY TO KFW FOERDERBANK
Financing limits	€50.000 PER UNIT UP TO 100% OF THE ELIGIBLE COSTS
Investment implementation time frame	UP TO 10 YEARS NOT MORE THAN 2 REPAYMENT FREE START UP YEARS
Size of investments	N/A
Matching funds	0%
Collateral	PRIVATE APPLICANTS ARE REQUIRED TO PROVIDE CUSTOMARY BANKING SECURITY FOR THE LOANS EG. LAND CHARGE OR GUARANTEE
Financing terms and conditions	<ul style="list-style-type: none"> <li>• MAXIMUM €50.000 PER UNIT UP TO 100% OF THE ELIGIBLE COSTS</li> <li>• UP TO 10 YEARS WITH NO MORE THAN 2 REPAYMENT-FREE START-UP YEARS</li> <li>• UP TO 20 YEARS WITH NO MORE 3 REPAYMENT-FREE START UP YEARS</li> <li>• FIXED INTEREST RATE FOR 10 YEARS DETERMINED EITHER UPON COMMITMENT OR RECEIPT OF APPLICATION, WHICHEVER RATE IS MORE FAVOURABLE FOR THE BORROWER</li> <li>• DURING THE REPAYMENT FREE START UP YEARS THE INTEREST RATE WILL BE CHARGED QUARTERLY ON THE LOAN AMOUNT ALREADY REQUESTED FOR DISBURSEMENT</li> <li>• DISBURSEMENT 96% TO 100%</li> <li>• REDEMPTION: AFTER THE PAYMENT FREE START UP YEARS IN QUARTERLY ANNUITY PAYMENTS</li> </ul>
Take up and impacts	N/A
Promotion strategy	INTERNET
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
<a href="http://WWW.KFW-FOERDERBANK.DE/EN_HOME/UMWELTSCHUTZ/RENEWABLEE.JSP">WWW.KFW-FOERDERBANK.DE/EN_HOME/UMWELTSCHUTZ/RENEWABLEE.JSP</a>	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
Financing Initiative	RENEWABLE ENERGIES PROGRAMME
Country	GERMANY
Nature	LOAN
Provider (including public/private sponsorships)	KFW
Area of Application	<ul style="list-style-type: none"> <li>• TO INVEST IN SYSTEMS THAT USE RENEWABLE ENERGIES</li> <li>• TO GENERATE ENERGY WITH BIOMASS, LARGE SOLAR COLLECTORS OR DEEP GEOTHERMICS</li> <li>• INSTALLATION AND EXPANSION OF SYSTEMS FOR THE USE OF DEEP GEOTHERMICS FOR THERMAL USE</li> <li>• INSTALLATION AND EXPANSION OF LARGE SOLAR COLLECTOR SYSTEMS FOR THERMAL USE</li> <li>•</li> </ul>
Target Group	<ul style="list-style-type: none"> <li>• SELF EMPLOYED PROFESSIONALS</li> <li>• SMALL AND MEDIUM SIZED PRIVATE COMMERCIAL ENTERPRISES</li> <li>• OTHER PUBLIC SECTOR APPLICANTS</li> </ul>
Geographical Coverage	GERMANY
Date of Introduction	N/A
Narrative Description	<ul style="list-style-type: none"> <li>• LONG TERM LOW INTEREST FINANCING FOR THE CONSTRUCTION OF NEW KFW ENERGY SAVING HOUSES AND PASSIVE HOUSES AND FOR THE INSTALLATION OF HEATING TECHNOLOGY ON THE BASIS OF RENEWABLE ENERGIES OR HEATING TECHNOLOGIES THAT SAVE CONSIDERABLE ENERGY IN NEW BUILDINGS</li> <li>• RELIABLE BASIS FOR CALCULATION SINCE THE INTEREST RATE IS FIXED FOR 10 YEARS</li> <li>• INTEREST RATE IS SET BELOW THE CAPITAL MARKET LEVEL.</li> <li>• FLEXIBILITY THROUGH THE POSSIBILITY OF PREPAYMENT OF OUTSTANDING LOAN AMOUNTS AT ANY TIME AND AT NO EXTRA CHARGE</li> </ul>

	<ul style="list-style-type: none"> <li>• UNLIMITED POSSIBILITIES TO COMBINE THE LOAN WITH OTHER PUBLIC FUNDS</li> </ul>
<b>PRODUCT DESCRIPTION</b>	
Eligibility criteria	<ul style="list-style-type: none"> <li>• PRIVATE INDIVIDUALS</li> <li>• HOUSING COMPANIES</li> <li>• HOUSING COOPERATIVES</li> <li>• INVESTORS WHO RENOVATE RESIDENTIAL HOUSING</li> <li>• MUNICIPALITIES</li> <li>• MUNICIPAL ASSOCIATIONS</li> <li>• DISTRICTS</li> <li>• OTHER BODIES AND INSTITUTIONS INCORPORATED UNDER PUBLIC LAW</li> </ul>
Financing procedures	<p>LONG TERM , LOW INTEREST LOAN WITH A FIXED INTEREST RATE AND REDEMPTION FREE GRACE YEARS AND AN ADDITIONAL REPAYMENT BONUS FINANCED FROM FEDERAL FUNDS</p> <p>INVESTORS CAN APPLY FOR THE LOAN WITH ANY BANK OR SAVINGS BANK</p>
Financing limits	MAXIMUM €5 MILLION
Investment implementation time frame	MINIMUM 7 YEARS
Size of investments	N/A
Matching funds	0%
Collateral	PRIVATE APPLICANTS ARE REQUIRED TO PROVIDE CUSTOMARY BANKING SECURITY FOR THE LOANS EG. LAND CHARGE OR GUARANTEE
Financing terms and conditions	<ul style="list-style-type: none"> <li>• MAXIMUM LOAN TERM IS USUALLY UP TO 20 YEARS WITH NO MORE THAN 3 REDEMPTION FREE GRACE YEARS</li> <li>• IN THE ON-LENDING VARIANT FOR COMMERCIAL APPLICANTS THE INTEREST RATE IS RISK ADJUSTED, WHICH MEANS THAT IT IS FIXED BY THE ULTIMATE BORROWER'S BANK ON THE BASIS OF THE BORROWER'S CREDIT STANDING AND THE VALUE OF THE COLLATERAL PROVIDED FOR THE LOAN</li> <li>• IN THE DIRECT LOAN VARIANT AND FOR NON-COMMERCIAL APPLICANTS THE LOAN IS COMMITTED AT THE APPLICABLE PROGRAMME INTEREST RATE</li> <li>• THE INTEREST RATE IS SET FOR 10 YEARS ON THE DATE OF COMMITMENT</li> <li>• AT THE END OF THE 10 YEAR PERIOD THE</li> </ul>

	<p>INTEREST RATE IS RESET</p> <ul style="list-style-type: none"> <li>• INTEREST IS CALCULATED QUARTERLY IN ARREARS ON THE RESPECTIVE LOAN AMOUNT REQUESTED FOR DISBURSEMENT UP TO THEN.</li> <li>• DURING THE REPAYMENT FREE GRACE PERIOD, INTEREST HAS TO BE PAID ONLY ON THE DISBURSED LOAN AMOUNTS</li> <li>• AFTER EXPIRY OF THE GRACE PERIOD, THE LOAN IS REPAYED IN EQUAL HALF YEARLY INSTALLMENTS</li> <li>• DURING THE FIRST FIXED INTEREST PERIOD THE LOAN MAY BE REPAYED AHEAD OF SCHEDULE AND AT NO ADDITIONAL CHARGE.</li> <li>• THE LOAN AMOUNT IS DISBURSED TO 96%</li> <li>• TWO DAYS AND ONE MONTH AFTER THE COMMITMENT DATE A COMMITMENT FEE OF 0.25% PER MONTH IS CHARGED FOR THE LOAN AMOUNT NOT YET DISBURSED</li> </ul>
Take up and impacts	N/A
Promotion strategy	INTERNET
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
<a href="http://WWW.KFW-FOERDERBANK.DE/EN_HOME/UMWELTSCHUTZ/RENEWABLEE.JSP">WWW.KFW-FOERDERBANK.DE/EN_HOME/UMWELTSCHUTZ/RENEWABLEE.JSP</a>	

<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
Financing Initiative	
Country	GERMANY
Nature	LOAN
Provider (including public/private sponsorships)	KFW
Area of Application	<ul style="list-style-type: none"> <li>• TO INVEST IN SYSTEMS THAT USE RENEWABLE ENERGIES</li> <li>• TO GENERATE ENERGY WITH BIOMASS, LARGE SOLAR COLLECTORS OR DEEP GEOTHERMICS</li> <li>• INSTALLATION AND EXPANSION OF SYSTEMS FOR THE USE OF DEEP GEOTHERMICS FOR THERMAL USE</li> <li>• INSTALLATION AND EXPANSION OF LARGE SOLAR COLLECTOR SYSTEMS FOR THERMAL USE</li> <li>•</li> </ul>
Target Group	<ul style="list-style-type: none"> <li>• SELF EMPLOYED PROFESSIONALS</li> <li>• SMALL AND MEDIUM SIZED PRIVATE COMMERCIAL ENTERPRISES</li> <li>• OTHER PUBLIC SECTOR APPLICANTS</li> </ul>
Geographical Coverage	GERMANY
Date of Introduction	N/A
Narrative Description	<ul style="list-style-type: none"> <li>• LONG TERM LOW INTEREST FINANCING FOR THE CONSTRUCTION OF NEW KFW ENERGY SAVING HOUSES AND PASSIVE HOUSES AND FOR THE INSTALLATION OF HEATING TECHNOLOGY ON THE BASIS OF RENEWABLE ENERGIES OR HEATING TECHNOLOGIES THAT SAVE CONSIDERABLE ENERGY IN NEW BUILDINGS</li> <li>• RELIABLE BASIS FOR CALCULATION SINCE THE INTEREST RATE IS FIXED FOR 10 YEARS</li> <li>• INTEREST RATE IS SET BELOW THE CAPITAL MARKET LEVEL.</li> <li>• FLEXIBILITY THROUGH THE POSSIBILITY OF PREPAYMENT OF OUTSTANDING LOAN AMOUNTS AT ANY TIME AND AT NO EXTRA CHARGE</li> </ul>

	<ul style="list-style-type: none"> <li>• UNLIMITED POSSIBILITIES TO COMBINE THE LOAN WITH OTHER PUBLIC FUNDS</li> </ul>
<b>PRODUCT DESCRIPTION</b>	
Eligibility criteria	<ul style="list-style-type: none"> <li>• PRIVATE INDIVIDUALS</li> <li>• HOUSING COMPANIES</li> <li>• HOUSING COOPERATIVES</li> <li>• INVESTORS WHO RENOVATE RESIDENTIAL HOUSING</li> <li>• MUNICIPALITIES</li> <li>• MUNICIPAL ASSOCIATIONS</li> <li>• DISTRICTS</li> <li>• OTHER BODIES AND INSTITUTIONS INCORPORATED UNDER PUBLIC LAW</li> </ul>
Financing procedures	<p>LONG TERM , LOW INTEREST LOAN WITH A FIXED INTEREST RATE AND REDEMPTION FREE GRACE YEARS AND AN ADDITIONAL REPAYMENT BONUS FINANCED FROM FEDERAL FUNDS</p> <p>INVESTORS CAN APPLY FOR THE LOAN WITH ANY BANK OR SAVINGS BANK</p>
Financing limits	MAXIMUM €5 MILLION
Investment implementation time frame	MINIMUM 7 YEARS
Size of investments	N/A
Matching funds	0%
Collateral	PRIVATE APPLICANTS ARE REQUIRED TO PROVIDE CUSTOMARY BANKING SECURITY FOR THE LOANS EG. LAND CHARGE OR GUARANTEE
Financing terms and conditions	<ul style="list-style-type: none"> <li>• MAXIMUM LOAN TERM IS USUALLY UP TO 20 YEARS WITH NO MORE THAN 3 REDEMPTION FREE GRACE YEARS</li> <li>• IN THE ON-LENDING VARIANT FOR COMMERCIAL APPLICANTS THE INTEREST RATE IS RISK ADJUSTED, WHICH MEANS THAT IT IS FIXED BY THE ULTIMATE BORROWER'S BANK ON THE BASIS OF THE BORROWER'S CREDIT STANDING AND THE VALUE OF THE COLLATERAL PROVIDED FOR THE LOAN</li> <li>• IN THE DIRECT LOAN VARIANT AND FOR NON-COMMERCIAL APPLICANTS THE LOAN IS COMMITTED AT THE APPLICABLE PROGRAMME INTEREST RATE</li> <li>• THE INTEREST RATE IS SET FOR 10 YEARS ON THE DATE OF COMMITMENT</li> <li>• AT THE END OF THE 10 YEAR PERIOD THE</li> </ul>

	<p>INTEREST RATE IS RESET</p> <ul style="list-style-type: none"> <li>• INTEREST IS CALCULATED QUARTERLY IN ARREARS ON THE RESPECTIVE LOAN AMOUNT REQUESTED FOR DISBURSEMENT UP TO THEN.</li> <li>• DURING THE REPAYMENT FREE GRACE PERIOD, INTEREST HAS TO BE PAID ONLY ON THE DISBURSED LOAN AMOUNTS</li> <li>• AFTER EXPIRY OF THE GRACE PERIOD, THE LOAN IS REPAYED IN EQUAL HALF YEARLY INSTALLMENTS</li> <li>• DURING THE FIRST FIXED INTEREST PERIOD THE LOAN MAY BE REPAYED AHEAD OF SCHEDULE AND AT NO ADDITIONAL CHARGE.</li> <li>• THE LOAN AMOUNT IS DISBURSED TO 96%</li> <li>• TWO DAYS AND ONE MONTH AFTER THE COMMITMENT DATE A COMMITMENT FEE OF 0.25% PER MONTH IS CHARGED FOR THE LOAN AMOUNT NOT YET DISBURSED</li> </ul>
Take up and impacts	N/A
Promotion strategy	INTERNET
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
<a href="http://WWW.KFW-FOERDERBANK.DE/EN_HOME/UMWELTSCHUTZ/RENEWABLEE.JSP">WWW.KFW-FOERDERBANK.DE/EN_HOME/UMWELTSCHUTZ/RENEWABLEE.JSP</a>	



<b>FINARET – Template for the review of the existing financial products/mechanisms for RE/EE</b>	
<b>Salient Features</b>	
Financing Initiative	ERP Environmental Protection and Energy Saving Program
Country	GERMANY
Nature	LOAN
Provider	KFW
Area of Application	Support for environmental protection, energy conservation and renewable energies
Target Group	<ul style="list-style-type: none"> <li>• Private commercial enterprises (manufacturing sector, handicrafts, trade, other service industries)</li> <li>• Commercial enterprises that take on disposal and treatment tasks for the public sector (Public-Private Partnership)</li> <li>• Self-employed professionals such as engineers, architects (excl. health professionals)</li> </ul>
Geographical Coverage	GERMANY
Date of Introduction	N/A
Narrative Description	<p>all investments that protect the earth, water and air</p> <ul style="list-style-type: none"> <li>• energy conservation and the use of renewable energies and offers you definite advantages:</li> <li>• long-term financing at an attractive interest rate</li> <li>• small and medium-sized enterprises can finance up to 75% of their investment at favorable conditions</li> </ul> <p>Waste management: projects that prevent or reduce waste from production and also recycling and disposal plants.</p> <ul style="list-style-type: none"> <li>• Wastewater treatment: production processes that save water, reduce or prevent wastewater, wastewater treatment facilities</li> <li>• Air pollution control: measures to prevent or reduce emissions and also noise, foul odours and vibrations</li> <li>• Energy conservation and the rational use of energy as well as the use of renewable energies</li> <li>• Treatment of contamination</li> <li>• Cost of an eco audit</li> </ul>
<b>PRODUCT DESCRIPTION</b>	
Eligibility criteria	<p>Private commercial enterprises (manufacturing sector, handicrafts, trade, other service industries)</p> <ul style="list-style-type: none"> <li>• Commercial enterprises that take on disposal and treatment tasks for the public sector (Public-Private Partnership)</li> <li>• Self-employed professionals such as engineers, architects (excl. health professionals)</li> </ul>

Financing procedures	In the form of long-term, very low-interest loans granted to you by a bank or savings bank.
Financing limits	MAXIMUM €1 MILLION
Investment implementation time frame	20 YEARS
Size of investments	N/A
Matching funds	25%-50%
Collateral	Security The loans must be secured by customary collateral. Together with your bank you will agree on the type and amount of security during the loan negotiations.
Financing terms and conditions	<p>Financing share</p> <ul style="list-style-type: none"> <li>• 50% of the investment cost</li> <li>• for small companies up to 75% of the investment cost</li> </ul> <p>Maximum amount</p> <ul style="list-style-type: none"> <li>• EUR 1 million in eastern Germany and Berlin</li> <li>• EUR 500,000 in western Germany</li> </ul> <p>For projects that are especially relevant in terms of environmental policy the maximum amount may be exceeded if the maximum financing share is upheld.</p> <p>Loan term</p> <ul style="list-style-type: none"> <li>• up to 15 years (20 years for construction projects) in eastern Germany and Berlin, up to 5 of which are redemption-free grace years</li> <li>• up to 10 years (15 years for construction projects) in western Germany, up to 2 of which are redemption-free grace years</li> </ul> <p>The interest rate is risk-adjusted, which means that it is fixed by the ultimate borrower's bank on the basis of the borrower's credit standing and the value and recoverability of the collateral provided for the loan. The bank then assigns the ultimate borrower to one of the credit categories and collateral categories defined by KfW. By combining the credit and collateral categories, the bank assigns the promotional loan to one of the price categories defined by KfW. Each price category covers a range ending at a fixed interest rate ceiling (maximum interest rate). The individual interest rate may be fixed below the maximum interest rate for the respective price category.</p> <p>Interest rate levels are usually at the lower end of the capital market and rates are fixed for the first ten years of the loan term. After that period the relevant customer-specific ERP interest rate for new commitments will apply.</p> <p>Interest is calculated quarterly in arrears for the</p>

	<p>respective loan amount requested for disbursement up to then.</p> <p>The loans are disbursed to 100%.</p> <p>Redemption</p> <p>The loans are redeemed in equal semi-annual installments after the expiry of the redemption-free grace period.</p>
Take up and impacts	N/A
Promotion strategy	INTERNET
Success factors	N/A
Failure factors	N/A
Drawbacks and bottlenecks	N/A
<b>COMMENTS</b>	
N/A	
<b>SOURCES</b>	
<a href="http://WWW.KFW-FOERDERBANK.DE/EN_HOME/UMWELTSCHUTZ/RENEWABLEE.JSP">WWW.KFW-FOERDERBANK.DE/EN_HOME/UMWELTSCHUTZ/RENEWABLEE.JSP</a>	