

40 Member States

Albania
Belgium
Bosnia and Herzegovina
Bulgaria
Croatia
Cyprus
Czech Republic
Denmark
Estonia
Finland
France
Georgia
Germany
Greece
Holy See
Hungary
Iceland
Ireland
Italy
Latvia
Liechtenstein
Lithuania
Luxembourg
Malta
Moldova
Montenegro
Netherlands
Norway
Poland
Portugal
Romania
San Marino
Serbia
Slovak Republic
Slovenia
Spain
Sweden
Switzerland
"the former Yugoslav Republic of Macedonia"
Turkey

A 100 million euro loan for social housing in Ireland

Paris, 7 December 2009: Housing Finance Agency (HFA) and the CEB today signed a loan contract worth 100 million euros. HFA was represented by its Chief Executive Officer, Mr Ian d'Alton, and its Head of Treasury, Mr Barry O'Leary; Vice-Governor Apolonio Ruiz-Ligero represented the CEB.

The CEB funds will be used to finance the initiatives undertaken by the HFA within its **Paths to Home Ownership** programme which provides a full range of loans for low-income persons.

This is the CEB's second operation with HFA and will enable it to provide long-term financing for 41 local authorities and voluntary and co-operative housing bodies throughout Ireland. This will contribute to strengthening social cohesion just at a time when the country is facing a grave economic crisis.

HFA is a company limited by shares and a public agency established by the Irish Government in 1982. Its main role is to grant loans to local authorities in Ireland to finance municipal investments for social housing, environmental infrastructure and mortgage loans for low-income populations.

Since the country's accession to the CEB in 2004, **6 projects have been approved in Ireland** for an accumulated amount of **310 million euros**.

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Set up in 1956, the **CEB** (Council of Europe Development Bank) has **40 Member States**. 18 Central and Eastern European countries are listed among the Member States.

As a major instrument of the policy of solidarity in Europe, the Bank finances social projects by making available to them resources raised in conditions reflecting the quality of its rating (**AAA** with Standard & Poor's, Fitch Ratings and Moody's). It thus grants loans to its member states, to financial institutions and to local authorities for the financing of projects in the social sector, in accordance with its Articles of Agreement.