



PRESS RELEASE

Energy Efficient Mortgages: A greener future for Europe

Brussels, 3 December 2018 - For immediate release

The Energy Efficient Mortgages ([EEM](#)) Initiative is, today, unveiling its **definition of an energy efficient mortgage** which is the result of extensive cross-sectoral, market consultation of the lending institutions piloting the energy efficient mortgage framework and of the EEM Advisory Council.

Today's announcement coincides with the start of the United Nations Climate Change Conference - COP24 - taking place in Katowice, Poland until 14 December.

The definition is intended as a **concrete response to the efforts of the European Commission** to construct a capital markets union, to facilitate the clean energy transition in line with the Paris Agreements, and in this context, to build a financial system that supports sustainable growth. It will provide a **market benchmark to operationalise the integration of energy efficient mortgages into the business lines of the forty-one pilot lending institutions**. At the end of 2017, these lending institutions represented 55% of mortgages outstanding in the European Union, equal to 25% of EU GDP, constituting significant critical mass in the market.

The EEM Initiative is a market-led initiative, funded via the European Commission's Horizon 2020 Programme, which aims to deliver a standardised European framework and data collection architecture for energy efficient mortgages, with favourable financing conditions for energy efficient buildings, energy saving renovations and anti-seismic measures.

The EEM Pilot Scheme was launched in June 2018, further to the engagement of market actors in a consultation process by way of national and European roundtable events. The pilot scheme lending institutions are supported by the EEM Advisory Council, which includes representatives from the European Commission, the European Investment Bank, the European Bank for Reconstruction and Development, the International Finance Corporation, The World Bank, UNEP Finance Initiative, the Scottish Government and Climate Bond Initiative.

To consult the definition, please [click here](#).

Gerassimos Thomas, European Commission, Deputy Director-General for Energy, stated:

"I believe the EEM Initiative will bring a positive change in the market, providing more accessible financing for energy efficiency in buildings. It will facilitate the implementation of energy efficiency investments where they are most needed, in the buildings sector. Having agreed on a definition is an important step, opening the way for a quick roll-out of energy efficiency mortgages. The definition agreed upon is operational and easy to use, and can be strengthened in time, to match the high level of ambition of the EEM Initiative, and to make better use of the tools provided by the European legislative framework."

Luca Bertalot, Energy Efficient Mortgages Initiative Coordinator, stated:

"Now is the time to take action, a market roadmap is the most effective way of delivering mortgage financing solutions to support European citizens in making their homes more energy efficient, comfortable, secure and therefore, ultimately, future-proof. The definition announced today provides a strong, operational market benchmark for lending institutions and a clear blueprint for the European Commission's Sustainable Finance agenda, by facilitating cross-sectoral and institutional coordination and delivering market innovation and synergies."



Università
Ca' Foscari
Venezia



RICS EUROPE REGIONAL NETWORK



❖ Lending Institutions

41 European Lending Institutions

Belgium	Argenta Bank	Belfius Bank & Verzekeringen	Crelan	KBC Bank
	AXA Bank	BNP Paribas Fortis	ING Belgium	Triodos Bank
Denmark	Nordea Kredit			
Finland	Mortgage Society of Finland, Hypo	Nordea Mortgage Bank	OP Mortgage Bank	
France	Groupe Caisse des Dépôts	Compagnie de Financement Foncier	Groupe BPCE	Société Générale
Germany	Berlin Hyp AG	Deutsche Hypothekenbank	Münchener Hypothekenbank eG	Norddeutsche Landesbank, NORD/LB
Italy	Banca Monte dei Paschi di Siena, BMPS	BPER Banca	Friulovest Banca	UniCredit
	Banco BPM	Crédit Agricole	Société Générale	Volksbank Alto Adige
Netherlands	ABN AMRO	Colibri Hypotheken	Rabobank	
Norway	Nordea Eiendomskreditt			
Portugal	Caixa Geral de Depósitos, CGD			
Romania	Garanti Bank		Raiffeisen Bank	
Spain	Caja Rural de Navarra	Triodos Bank	Unión de Créditos Inmobiliarios, UCI	
Sweden	Nordea Bank			
United Kingdom	BNP Paribas		Ecology Building Society	

❖ Advisory Council

8 International / European Institutions

International / European Institutions	European Commission	Scottish Government	International Finance Corporation (IFC)
	European Investment Bank (EIB)	The World Bank	
	European Bank for Reconstruction and Development (EBRD)	UNEP Finance Initiative	Climate Bond Initiative

❖ Supporting organisations

27 Supporting Organisations

Belgium	Flemish Construction Confederation, VCB		Union Professionnelle du Crédit/Febelfin
Croatia	Croatia Green Building Council, CGBC		
Denmark	Finance Denmark, FIDA		
Finland	Green Building Council Finland, FIGBC		
France	Alliance HQE – GBC France		
Germany	German Sustainable Building Council, DGNB	Verband deutscher Pfandbriefbanken, vdp	
Ireland	Irish Green Building Council, IGBC		
Italy	Green Building Council Italia, GBC	Associazione Bancaria Italiana, ABI	
Netherlands	Dutch Green Building Council		
Poland	Polish Green Building Council, PLGBC		
Romania	Romania Green Building Council, RoGBC	Romanian Association of Banks, ARB	
Spain	Asociación Hipotecaria Española	Green Building Council España, GBCe	Tinsa Group
	Cohispania	Madrid City Council	
United Kingdom	UK Green Building Council, UKGBC		UK Regulated Covered Bond Council, UK RCBC
International/ European Org.	AmTrust International	European Banking Federation	S&P Global Ratings
	CEN CENELEC	European Builders Confederation, EBC	

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Notes to Editors:

The [Energy Efficient Mortgages \(EEM\) Initiative](#) consists of:

- The [Energy Efficient Mortgages Action Plan \(EeMAP\) Initiative](#)
- The [Energy Efficiency Data Protocol and Portal \(EeDaPP\) Initiative](#)

The Energy Efficient Mortgages Action Plan (EeMAP) Initiative – led by the [European Mortgage Federation-European Covered Bond Council](#) (EMF-ECBC), [Ca' Foscari University of Venice](#), [RICS](#), the [Europe Regional Network of the World Green Building Council](#), [E.ON](#) and [SAFE Goethe University Frankfurt](#)– aims to create an energy efficient mortgage through which homebuyers are incentivised to improve the energy efficiency of their building or acquire an already energy efficient property by way of favourable conditions linked to the mortgage. The cornerstone of the initiative is the assumption that energy efficiency has a risk mitigation effect for banks as a result of the impact on a borrower's ability to service his/her loan and on the value of the property, a correlation which the EeMAP Initiative will seek to substantiate.

The Energy Efficiency Data Protocol and Portal (EeDaPP) Initiative – led by [European Mortgage Federation-European Covered Bond Council](#) (EMF-ECBC), [Ca' Foscari University of Venice](#), [CRIF](#), [European DataWarehouse](#), [Hypoport](#), [SAFE Goethe University Frankfurt](#) and [TXS](#) - aims to design and deliver a market-led protocol, which will enable the large-scale recording of data relating to energy efficient mortgage assets, via a standardised reporting template. The data will be accessed by way of a common, centralised portal, allowing for continuous tracking of the performance of the energy efficient mortgage assets, thereby also facilitating the earmarking of such assets for the purposes of energy efficient bond issuance.



The EeMAP and EeDaPP projects have received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement No 746205 and No 784979