

Business



Enviroflex



Bank of  
Ireland

# Enviroflex is a sustainability linked loan to support and enable farmers to improve the environmental footprint of their farms

Sustainable farming is becoming increasingly important in the agri-food supply chain. Bank of Ireland has a long tradition of working with farmers to support their financial needs in an ever-evolving market. We are committed to working with farmers and the agri-food supply chain to deliver on national and business commitments into the future.

Bank of Ireland wants to lead the transition and accelerate sustainable farming practices by providing targeted finance to support farmers.

Bank of Ireland is partnering with the agri-food industry to deliver **Enviroflex**, to support action at farm level and improve the sustainability of farming in Ireland. Working with partners across the agri industry, Bank of Ireland will provide discounted flexible finance to farmers who can demonstrate they are improving the environmental footprint of their farms.

**Enviroflex** is designed to support farmers who are taking on environmental initiatives on their farms and who are on a journey to reducing their farm's environmental footprint i.e. reducing greenhouse emissions, improving biodiversity, water quality and animal welfare.

**Enviroflex** is underpinned by Bord Bia's Origin Green Sustainability Programme<sup>1</sup> and the Teagasc Marginal Abatement Cost Curve (MACC)<sup>2</sup> which sets out proven, science-based actions that farmers can take to reduce on-farm carbon emissions.

<sup>1</sup> On-farm assessments constitute a key component of the Origin Green programme. Sustainability assessments are carried out at farm level through Bord Bia's Sustainable Assurance Schemes which provide the carbon footprint of each farm. At farm level, there are over 56,000 members of Bord Bia's Sustainable Assurance Schemes. Accreditation at farm level is provided by ISO:17065 and Carbon Trust (PAS 2050).

<sup>2</sup> The Teagasc Marginal Abatement Cost Curve (MACC) identifies the most cost-effective pathway to reduce greenhouse gas (GHG) emissions and enhance carbon sequestration in the Agricultural, Land-Use, Land-Use Change and Forestry sectors plus (Bio) energy.

## Loan Purpose

Term loans are available to support farmers invest in a range of purposes such as sustainable farm development, renewable energy projects, enhanced sustainability measures e.g. forestry/tree planting, biodiversity projects.

As part of the terms and conditions of this loan, the borrower will agree to provide Bank of Ireland with the carbon footprint of their farm<sup>3</sup>.

Please note participation in a Sustainability Programme is not a guarantee of loan approval.

## Features & Benefits

- ▶ Minimum loan amount is €10,000. Maximum loan amount is €500,000.
- ▶ Standard Term Loan up to 7 years<sup>4</sup>.
- ▶ Discounted variable rate<sup>5</sup>.
- ▶ Flexible repayment terms.
- ▶ No arrangement fee.

## Restrictions

- ▶ Refinancing/restructuring of existing Bank of Ireland loans is not permitted.
- ▶ Working capital and land purchase excluded.

## Eligibility Criteria

- ▶ Eligible applicants must be a member of a partnering co-op/processor and a participant of a recognised Sustainability Programme<sup>6</sup>.
- ▶ Applicants must provide a document as proof of participation in a Sustainability Scheme and be ready to upload/provide as part of the loan application<sup>7</sup>.

<sup>3</sup> The metric referred to in footnote 1 will be part of an aggregated figure which will be anonymised. The aggregated figure may be used in our reporting on ESG activities in our annual report which may be made public.

<sup>4</sup> For certain purposes such as large farm development terms of up to 15 years may be available.

<sup>5</sup> The interest rate includes a discount of 2.02% off the margin that the bank applies to the small business and agri rate (SBAR). For up to date SBAR reference rates please visit Business Banking Reference Rates | Bank of Ireland <https://businessbanking.bankofireland.com/credit/business-loans/business-banking-reference-rates/>.

<sup>6</sup> A recognised Sustainability Programme is one that is implemented by the co-op/processor and is recognised by the industry and that Bank of Ireland has accepted as robust in order for it to meet Bank of Ireland's ESG reporting standards.

<sup>7</sup> Please see [bankofireland.com/enviroflex](https://bankofireland.com/enviroflex) for further information on documentation required for proof of participation in the relevant Sustainability Scheme.

# How to apply?

Apply here

[bankofireland.com/enviroflex](https://bankofireland.com/enviroflex) 

Call

**0818 210 614**

Monday – Friday, 9am – 5pm.

For amounts greater than €500,000 please contact your Relationship Manager or visit [bankofireland.com/regionalbusinessmanagers](https://bankofireland.com/regionalbusinessmanagers).

## Participating members

Please refer to [bankofireland.com/enviroflex](https://bankofireland.com/enviroflex) for list of participating co-ops and food processors.

**Warning: If you do not meet the repayments on your credit facility agreement, your account will go into arrears. This may affect your credit rating which may limit your ability to access credit in the future.**

**Warning: The cost of your repayments may increase.**

Level of security required and rate applicable will be determined by the amount, purpose and term of the facility, in conjunction with the nature and value of the security being offered. Lending criteria, terms and conditions apply. Over 18's only. Maximum credit of €500,000 available for online applications and over the phone. For amounts greater than €500,000 please contact your Relationship Manager or visit [bankofireland.com/regionalbusinessmanagers](https://bankofireland.com/regionalbusinessmanagers).

Bank of Ireland is regulated by the Central Bank of Ireland.

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