

EeMAP

**Energy efficient
Mortgages
Action Plan**

D6.1 Technical report on the complete design of the energy efficient mortgage



Executive Summary

The EEMI consortia have produced a range of resources and tools to support market actors to design and market EEM products. This report provides a synthesis of these resources and explains how they can be compiled into visually engaging and easy to navigate new sub-section of the EEMI website in order to deliver a practical toolbox to the market.

This new platform of resources will include infographics, summaries and case studies as well as the forthcoming market development roadmap. There will also be more clearly sign-posted links to download relevant PDF resources such as the EEM definition and framework, consumer insights research, or the reports on state of play in different sectors and markets. It is intended that this will replace the existing “pilot scheme” and “downloads” sections of the EEMI website.

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Table of Contents

1. Introduction	4
1.1 Background.....	4
1.2 Purpose.....	4
1.2.1 Objectives.....	5
1.2.2 Target audience	5
2. Methods.....	5
3. Proposed new content and structure for EEMI website	5
4. Detailed description of new content for EEMI website.....	8
4.1 Implementation Landing Page: EEM explained	8
4.2 EEM Definition and Framework	10
4.3 Market Development Roadmap.....	11
4.4 Valuation Guidance and Checklist.....	11
4.5 EEMI Governance	12
4.5.1 National hubs	12
4.5.2 Advisory Council.....	13
4.5.3 EEM Label Committee.....	13
4.6 Enquiry Form	14
4.7 Resources	14
4.7.1 State of Play Reports.....	14
4.7.2 Consumer research	16
4.7.3 Market standard report	16
4.7.4 National building performance briefings.....	16
4.7.5 White Paper on a common data protocol	17
4.7.6 Market barriers and enablers	17
Annex 1. Market Hub – Terms of Reference	19
Annex 2. EEM Market Development Roadmap	19

1. Introduction

1.1 Background

In June 2018 the Energy Efficient Mortgages Initiative (EEMI – comprising both the EeMAP and EeDaPP projects) launched a pilot scheme with support from a large number of major European mortgage lenders. A pilot scheme implementation template and product framework were presented at the pilot launch event in Windsor. This document included a set of recommendations for lenders, energy assessment criteria and checklist for valuers. Since the launch of the pilot scheme the EEMI consortia have worked with the pilot institutions to develop and publish a new Energy Efficient Mortgage (EEM) definition and to set up national market hubs.

The pilot now involves 42 banks and lending institutions from across Europe and progress is being made on establishing national market hubs in at least six countries. Conversations are ongoing in five other countries. This represents a critical mass and an important turning point in the initiative, which shifts the focus from consensus building to concrete, practical steps of product development and market implementation.

Against this background, and due to the fast pace of development of the initiative, the current set-up of the EEMI website is deemed to no longer meet the needs of users. It is difficult for external stakeholders to find the information and resources that they need, in part because the pages have a lot of text and few graphics. Also, the most relevant sections (Pilot Scheme and Downloads) are set up in quite a static format so that it is not clear where the latest information can be found. Finally, the underlying templates are understood to be outdated and vulnerable to security issues like viruses leading to frequent down-time.

1.2 Purpose

The EEMI consortia have now produced a range of resources and tools to support market actors to design EEM products. What is now required is to combine these together into a practical toolbox aimed to support banks and other stakeholders with implementation.

This report provides a synthesis of these tools and resources for the design of EEMs and explains how they can be compiled into visually engaging and easy to navigate new sub-section of the EEMI website in order to deliver this practical toolbox to the market. This new platform of resources will include infographics, summaries and case studies as well as the forthcoming market development roadmap. There will also be more clearly sign-posted links to download relevant PDF resources such as the EEM

definition and framework, consumer insights research, or the reports on state of play in different sectors and markets. It is intended that this will replace the existing “pilot scheme” and “downloads” sections of the EEMI website and will be launched at the EEMI meeting in Riga, April 2019

1.2.1 Objectives

- Offer a clear and simple overview what the pilot scheme is about
- Provide a practical toolbox with visually engaging, easy to understand content, including summaries (e.g. infographics) of existing reports/synthesis of key outcomes.
- Provide clear, step-by-step recommendations on the development of green mortgage products
- Give visibility to relevant actors: i.e. pilot scheme banks, advisory group
- Encourage dialogue and exchange of best practices through an interactive web platform
- Keep track of latest developments, e.g. already existing market products

1.2.2 Target audience

- Banks
- Borrowers
- Built environment and real estate professionals
- Other SMEs and NGOs from the area of energy efficiency and sustainable finance
- Policy makers

2. Methods

This content and proposals set out in this report are based on extensive literature review and market consultation. The literature review built on the analysis and reports published by the EEMI consortia so far. The market consultation with banks and other key stakeholders has taken place throughout the first seven months of the pilot scheme and has included bilateral meetings and conference calls, small workshops and roundtables and a plenary meeting for all pilot participants in Venice in September 2018. This consultation has shown that what is missing is a proper synthesis and guidance to the body of knowledge built up to date.

3. Proposed new content and structure for EEMI website

The new subpages of the website will sit under an ‘Implementation’ section on the navigation menu. This will replace both the former ‘Pilot Scheme’ and ‘Downloads’ sections.

The implementation landing page will have a short explanation and summary of the benefits of EEMs and an updated diagram of the customer journey. Beneath this will be links to the key resources for implementation, which are:

- the EEM definition;

- the forthcoming market development roadmap;
- a map of national hubs, pilot organisations and case studies;
- the valuation guidance and checklist;
- and the governance structure.

A link to a 'Further Resources' page will provide access to other EeMAP and EeDaPP reports currently held on the downloads page such as the state of play reports, market briefings and consumer research, EeDaPP whitepaper and so forth. This page will be similar to the current downloads page but will be redesigned, including short summaries of each resource, to make it easier to find the most relevant information.

Below is a proposed list of the different resources by type (either a new webpage or a link to a PDF download) and the groups to whom they are relevant.

The list is grouped according to whether the page/resource will be linked directly from the main implementation landing page or will be held on the Further Resources page. The columns on the right show the stakeholders that each page or resource will be most relevant for.

	Page	Type	Description	Borrower	Lender/Funder	Valuer & Agents	Building/Energy	Policy Maker
Implementation Section	Landing page: EEM Explained	Web-page	Summary of benefits plus update of the original 'customer journey' graphic	•	•	•	•	•
	EEM definition and framework	PDF	Links to download the documents	•	•	•	•	•
	Market development roadmap	TBC	Infographic and report defining the roadmap for the market implementation of the EEMs.		•	•	•	•
	Valuation guidance and checklist	Web-page / PDF	Explanation of how to use etc with links to download		•	•	•	•



	Map of national hubs and pilot organisations	Web-page	An interactive (and updatable) map that allows people to see where: <ul style="list-style-type: none"> a) National hubs are being set up and who to contact b) Pilot organisations present in each market c) Where EEM products are offered and by which banks 	•	•	•	•	•
	Case studies [possibly to be included in the map above]	Web-page	A list of case studies of different relevant products or initiatives	•	•	•	•	•
	EEMI Governance	Web-page	A page explaining the roles of: <ul style="list-style-type: none"> a) EEM label committee b) Advisory council c) National hubs (with link to ToR as PDF) 		•	•	•	•
	Enquiry Form		A form to send questions or comments – should forward to relevant organisation (see suggestions on right) based on which group the person represents	All?	EMF-ECBC	RICS	WorldGBC	All?
Further Resources	State of play reports	PDF	Links to download the documents with short synopsis of content		•	•	•	•

Consumer research report	PDF	Link to download the document – plus flexibility to add in new consumer research as this becomes available			•	•	•	•
Market standard report	PDF	Link to download the document			•	•	•	•
National building performance briefing reports	PDF	Links to download the documents			•	•	•	•
Market barriers and enablers	PDF				•	•	•	•
EeDaPP Whitepaper	PDF							
Further resources can be added in future (eg future EeDaPP reports)								

4. Detailed description of new content for EEMI website

This section sets out proposed content for each of the new subpages of the EEMI website

4.1 Implementation Landing Page: EEM explained

This page will introduce the new ‘toolbox’ of resources for designing EEMs. It will start with a short overview of the key benefits followed by infographics that explain the borrower journey as well as indicative structuring of the product.

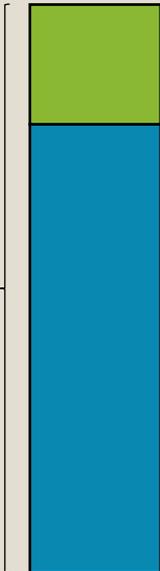
Overview of the key benefits:

- a reduced interest rate, combined with the lower energy usage that an energy efficient home brings, means that your household running costs could be substantially cheaper;
- the customer being able to borrow more on an energy-efficient home, potentially giving you a larger budget for your next home purchase or refurbishment.

The basic EEM concept:¹

Scenario 1. Renovation of a property

With an EEM, the lender can offer you an additional loan to make energy efficiency improvements to your home

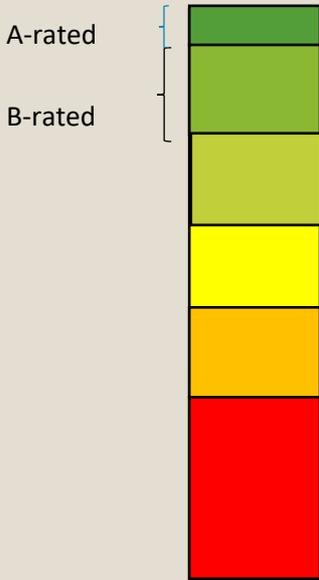


- Apply for a mortgage as normal, and let the lender know you would be interested in an Energy Efficiency Mortgage
- The lender will carry out a survey to establish what improvements could be made, and estimate what difference that might make to the property's running costs and value – and send you a plan of works as part of the mortgage offer
- You decide if you want to make the improvements
- The lender will give you an energy efficiency mortgage covering the property and the estimated cost of the improvements

¹ The scenarios are for illustrative purposes only and designed to be a representation of general orientation of existing and planned energy efficiency mortgage products. They are not in any way designed to represent or guarantee aspects of final and particular mortgage products.

Scenario 2. Purchasing of an energy efficient property:

When you take a mortgage to buy a home with a top energy rating, your lender will give you a discount on your mortgage interest rate



- Apply for a mortgage as normal, and let the lender know you would be interested in an Energy Efficient Mortgage
- If the home you're purchasing is B-rated, the lender will give you a discount of 0.2% (indicative) off your mortgage interest rate
- If your new home is A-rated, the lender will give you a discount of 0.35% (indicative) off your mortgage interest rate

4.2 EEM Definition and Framework

These two resources require a short summary of content and links to download the full PDF version. To be expanded further as soon as the explanatory guidance and training material become available

Summary: Transparency to the underlying asset is vital from a risk management and therefore macro prudential and financial stability perspective. Robust, consistent and widely-supported guidelines about what should be considered qualifying an energy efficient property will also provide certainty for investors facilitating their due diligence processes.

On 3 December 2018, The EEMI launched a high-level, principles-based definition of the Energy Efficiency Mortgage (EEM) including guidelines for the technical assessment and valuation of eligible

properties. The definition provides clear eligibility criteria for assets and projects that can be used for issuing new green loans or tag existing assets in banks' portfolios.

Definition of the Energy Efficient Mortgage

EEMs are intended to finance the purchase/construction and/or renovation of both residential (single family & multi-family) and commercial buildings where there is evidence of: (1) energy performance which meets or exceeds relevant market best practice standards in line with current EU legislative requirements and/or (2) an improvement in energy performance of at least 30%.

This evidence should be provided by way of a recent EPC rating or score, complemented by an estimation of the value of the property according to the standards required under existing EU legislation. It should specifically detail the existing energy efficiency measures in line with the EEM Valuation & Energy Efficiency Checklist.

More about the definition and framework (*insert hyperlink to download documents*)

4.3 Market Development Roadmap

The EeMAP consortium will produce a new resource which maps out, at a high level, the main stages of market development that can lead to wide availability of EEMs. For each stage, a series of proposed enabling actions will be described which different stakeholders can take that would support the progression of the market (or a given actor in the market) from one stage to the next.

The stages of the roadmap and the enabling actions will be defined according to real market evidence gathered through consultation with market leading banks and other stakeholders during the first 8 months of the EEMI pilot scheme. An initial draft concept for this roadmap has been included in [Annex 1](#) of this report.

4.4 Valuation Guidance and Checklist

This resource requires a short summary of content and links to download the full PDF version. To be expanded further as soon as the explanatory guidance and training material become available

Summary: The EEM definition includes a requirement to explicitly reflect the value and risk implications of the energy efficiency of the property. The valuation and energy efficiency checklist developed by RICS aims to aid transparency to the valuation process.

The EEMI valuation checklist is the result of an in-depth consultation with valuers and mortgage lending banks from across Europe and is designed to complement existing instructions given to valuers. Currently there is no standard reporting template for valuers on the relationship between

value and the energy efficiency, although much of this information may already be collected and used implicitly to inform the valuer's opinion of market value. The checklist provides a list of property characteristics and requires the valuer to report on each explicitly using a tick box and comment facility. Many of the indicators on the list will look familiar to valuers and banks as they are already part of existing valuation instructions – the difference is that they will be assessed specifically from an energy efficiency perspective.

Links to download the following resources:

[checklist template including implementation guidance]

[training materials/webinar]

[Renovalue free online training module]

4.5 EEMI Governance

This subpage will explain the roles of national market hubs, the EEM Advisory Council and the EEM Label Committee. It will explain how these different groups can support market actors who design EEM products.

4.5.1 National hubs

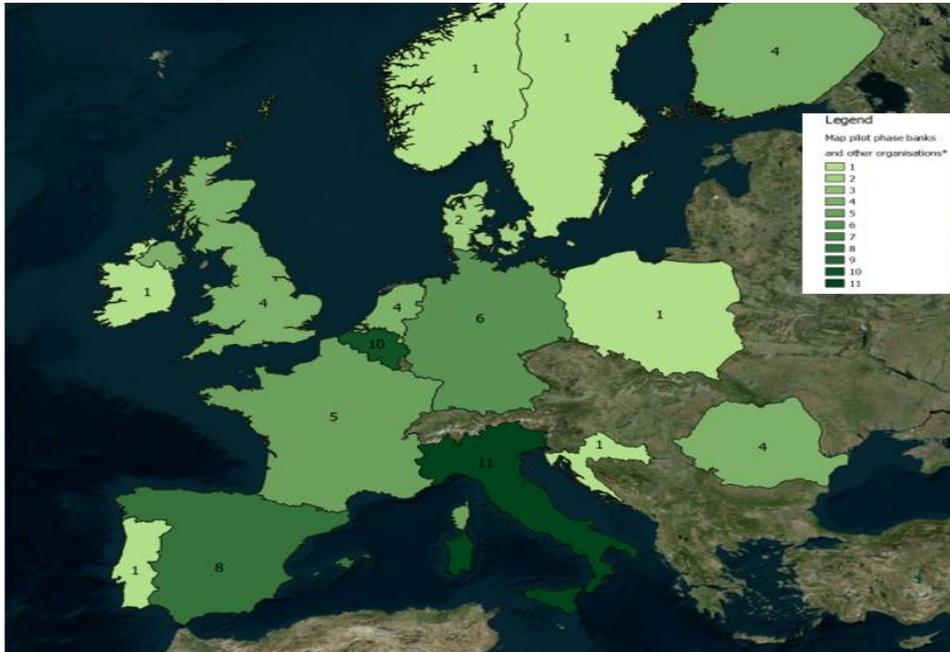
The national hubs bring together market stakeholders with a view to achieving coordination at local level and ensuring market consensus and implementation.

Purpose

- Operationalise the definition keeping in mind its dynamic and flexible character;
- Develop key implementation actions and identify best practice standards taking into account the latest policy-, market- and technological developments and innovation;
- Establish a wider market for energy efficient mortgages (EEMs), beyond the current pilot phase. This includes key actions that will need to be taken at local level in relation to:
 - a. Mortgage/financial markets
 - b. Valuation practices
 - c. Building assessment/construction practices
 - d. Utility markets
 - e. Policy/regulation at the EU, national and local levels.

[Include map with national hubs and pilot banks, including local contacts and available case studies]

[Further reading: link to the market hub ToR – See [Annex 2](#)]



4.5.2 Advisory Council

The Advisory Council 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. The role of the Council is to promote and facilitate dialogue between stakeholders from the financing and banking communities, property and construction sectors, as well as policymakers with the aim to address specific market failures identified during the implementation phase.

[include logos below]

4.5.3 EEM Label Committee

The forthcoming EEM Label will be a quality Label which responds to a market-wide request for improved standards and increased transparency in mortgage markets. The Label Committee will comprise of representatives of major mortgage markets and other relevant market stakeholders at EU level, and will ensure ongoing alignment of the EEM with high

quality standards and market best practice at EU and national level. The Committee will be responsible for:

- the maintenance and further development of the EEM definition in a changing environment
- the overall regulatory recognition of and trust in the energy efficient mortgage asset class
- the improvement of access to relevant and transparent energy efficiency mortgage information for investors, regulators and other market participants via a comprehensive information technology (IT) infrastructure

4.6 Enquiry Form

This will be a simple response form with the following fields:

[First Name]

[Surname]

[Organisation]

[Sector – drop down list: Banking and Finance; Valuers, Agents and Property Professionals; Building, Construction and Energy Professionals; Policy makers; Other)

[Email address]

[Comment or Question]

[GDPR consent to contact– tick box]

4.7 Resources

These resources require a short summary of content (possibly hidden with expand-on-click link) and links to download the full PDF versions.

4.7.1 State of Play Reports

These four ‘state of play’ reports present the culmination of early research into market best practice across four key themes. Written in non-technical language, they provide a concise and comprehensive introduction to the topic and the issues and challenges that market players need to understand and address.

Green Finance: The report from 2017 explores key features of green products already available in the market at the time of publication and considers obstacles to further development of the market.

The report highlights three key takeaways:

- A simple and standardised framework for an energy efficiency mortgage would help to pave the way to potential market entry.
- Guidance for banks on how and what to instruct property valuers would help to ensure that energy efficiency is appropriately taken account of in property valuations.
- Financial institutions need simple and proportionate energy efficiency measurement parameters indicating the nature of the energy data to be collected.

Green Value: These two reports review the integration of sustainability aspects into risk assessment and valuation of properties for mortgage lending purposes.

They cover the following key aspects:

- the current role of the valuer within the mortgage origination process,
- the extent to which energy efficiency or ‘greenness’ plays a part in that valuation and associated risk assessment processes, and
- an analysis of research on the relationship between a property’s energy or sustainability characteristics and its market or/and rental value.

The report concludes that, whilst there is no guarantee that investing in energy efficiency upgrades will lead to higher property values, energy efficiency can contribute to long term value preservation. This reduces the risk of obsolescence and protects saleability and lettable of the asset.

Building Performance Assessment: This 2017 report presents a review of European research and best practice on the energy performance of buildings and begins to explore how this could support the initiative’s aims. It provides four key conclusions that have shaped EeMAP’s subsequent work to design the technical building assessment elements of an energy efficient mortgage:

- Energy performance certificates (EPCs) are a useful starting point for the assessment mechanism behind an energy efficient mortgage (EEM).
- Lack of consistency between EPCs in different member states presents a barrier to developing a ‘harmonised’ approach to EEMs for all of Europe.
- A combination of performance assessment approaches may provide the optimal solution.
- Including other building performance aspects beyond energy in the assessment framework for EEMs is expected to further improve the risk profile of such loans.

Correlation between energy performance and probability of default: This 2017 report analyses past research on the link between building energy efficiency and mortgage defaults and uses this to outline a guideline for best practice regarding future analyses.

All studies find evidence of a reduction in default risk associated with energy efficiency. This effect is larger for more efficient buildings. Thus, not only the presence of the energy efficiency label but also

the degree of efficiency plays a substantial role. However, other factors affecting default rates could not be fully ruled out in these studies.

The report provides two important takeaways for future studies:

- Past researchers encountered various obstacles during their data collection procedure. These hindrances should be addressed by data collectors and providers alike.
- A correct model should be chosen cautiously as omission of important variables, such as building location or borrower income, could lead to biased results.

4.7.2 Consumer research

Summary: Developing a new market across Europe for Energy Efficient Mortgages (EEM) can only happen if customers believe that it offers them real benefits. A critical step in the market development process is to ensure a deep understanding of what will move customers towards engaging with the benefits of EEM versus a conventional mortgage product. This report presents consumer research evaluating the overall appeal among core customer groups in Germany, Italy, Sweden and the UK.

The report provides hugely valuable consumer intelligence to interested stakeholders – particularly in the four researched markets. The research methods provide a template that could be followed and adapted in other markets.

4.7.3 Market standard report

Summary: This 2018 report focusses on establishing criteria for measuring buildings' energy performance – an aspect that is central to the design of the energy efficient mortgages. The criteria proposed have been shaped by our extensive research and with the input of more than 500 experts across Europe and are designed to deliver the risk reductions and wider benefits that different market actors expect and to ensure that energy efficient mortgage products are fit for purpose.

Criteria were proposed in three key areas:

- Energy performance thresholds for compliance
- Ongoing performance monitoring requirements
- Quality assurance requirements regarding works undertaken

4.7.4 National building performance briefings

Summary: These national briefings, produced by Green Building Councils in WorldGBC's European Network, give an overview of building energy performance data, assessment tools, and policies in their

respective markets that could be relevant to the design and implementation of energy efficient mortgages.

[List links by country]

4.7.5 White Paper on a common data protocol

Summary: Discussion paper on a common data protocol for the systematic organisation of existing data with an emphasis on EPC certificates, valuation checklist as well as common supervisory reporting templates. It proposes a data tree organised around key information fields such as: data identifiers/tags, financial information and energy efficiency data.

4.7.6 Market barriers and enablers

This resource has been developed in close consultation with market actors, in particular, the pilot banks and lenders. It maps out the main barriers that need to be overcome to grow the market and proposes market-based solutions which could achieve this. The resource will either be included as a downloadable PDF or it will be adapted into a subpage on the website. Many of the considerations here will also be taken into consideration in the design and drafting of the market development roadmap.

Barriers - these have been grouped according to thematic areas:

Customer Experience & Bank Processes

- Lack of awareness among consumers/borrowers and lending institutions
- Potential complexity of journey and additional process costs
- Lack of coordination of and between all relevant partners

Asset Eligibility / Impact Reporting

- Lack of harmonised framework for impact reporting
- Fragmentation of energy performance criteria and targets
- Current lack of robust quantitative evidence linking energy efficiency to value and risk
- Regulatory inconsistencies

Data & IT

- Lack of publicly available and accessible EPC data in a digital format
- Lack of quality and representative data (limited data history)
- Lack of data tagging, harmonisation (definitions & methodologies) and comparability between financial, valuation & building performance data

- Dynamic data monitoring and analysis of non-bank data (energy savings and real-time energy consumption)
- IT system updates and implementation costs

Recommendations – these have been grouped according to thematic areas as follows:

Reinforcing the business case

- Highlighting of the cost-effectiveness of energy efficiency investments (via partnerships, the use of energy efficiency calculators and comparison websites)

Product processes

- Integration of energy efficiency criteria in valuation instructions and reports
- Capacity building and provision of training packages tailored to EEM stakeholders (e.g. to bankers, valuers, energy advisors)
- integration of relevant policy actions and regulations (subsidies and market regulations on energy efficiency) in the process

Partnerships

- Building of partnerships with ESCOs to monitor energy savings and provide renovation work guarantees
- Accreditation of contractors e.g. installers and SMEs, and use of nationally-recognised quality labels for work undertaken by these contractors
- Engagement and involvement of local/national authorities

Asset Eligibility/Impact Reporting

- Development of harmonised framework for impact reporting
- Highlighting of positive regulatory impacts of EEMs from a macro-prudential perspective, including from an overall financial stability perspective
- Highlighting of positive impacts in terms of climate goals, energy security and growth and innovation
- Grandfathering of existing green loans to support accumulation of data history

Data & IT

- Improve the accessibility of EPC data, e.g. through online database
- Mapping of current EPCs to determine which certificate meets EEMI standard
- Establishment of a unique key identifier for all assets to tag and collect relevant information
- Creation of a harmonised data portal with easy real-time access, clear structure and definition of each data point and unique key identifier (EeDaPP)

Annex 1. EEM Market Development Roadmap Concept

Figure 1: Draft Market Development Roadmap - Infographic

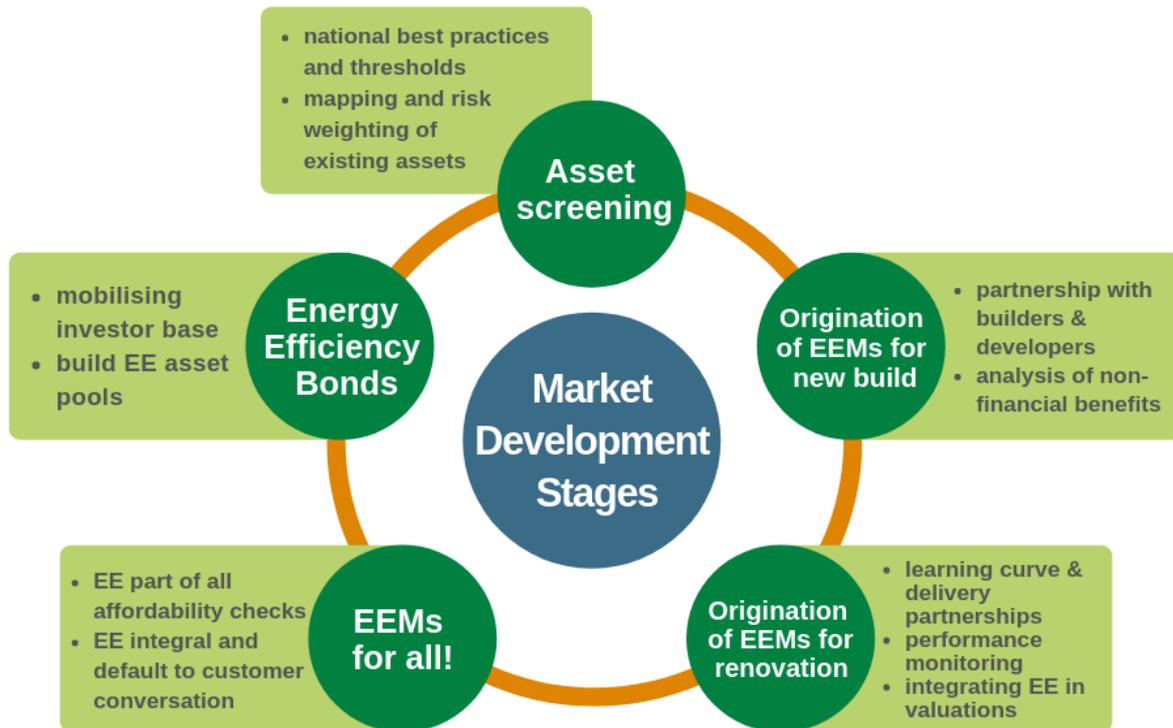


Figure 2: Draft Market Development Roadmap – Sector specific actions

Stage	Lending Institutions	Government	Industry
Asset screening	Match loan portfolio to EE (e.g. by using EPC data)	Make EPC database accessible to banks Improve data quality in EPCs	Work with lenders to ensure high quality EPCs Certifications can be mapped to loans
Origination of EEMs for new build	Offer green mortgages to new builds that meet EEM criteria	Enforcements and guidelines on NZEB standards	Partner with lenders to develop new builds which meet EEM criteria
Origination of EEMs for renovation	Advise clients on options, benefits and different sources of finance	Develop quality assurance schemes; building renovation roadmaps; incentives to drive demand	Partner with lenders to streamline delivery for consumers
EEMs for all!	Fully account for EE in affordability checks	Energy efficiency/sustainability in prudential requirements	Offer training to banks/brokers
Energy Efficiency Bonds	Issue energy efficiency bonds against EEMs	Green Bond standards Disclosure rules	Performance/compliance monitoring

Annex 2. Market Hub – Terms of Reference

Preamble

The Energy Efficient Mortgage Initiative (EEMI) set out to contribute positively to achieving the climate goals endorsed under the [COP 21 Paris Agreement](#) and, more generally, reinforce financial stability, provide value for consumers/borrowers, foster cross-sectoral growth and stimulate market innovation at EU level. On 3 December 2018, The EEMI has launched a high-level, principles-based definition of the Energy Efficiency Mortgage (EEM) including guidelines for the technical assessment and valuation of eligible properties.

An Energy Efficient Mortgage Label Committee, comprised of representatives of major mortgage markets and other relevant market stakeholders at EU level, will ensure ongoing alignment of the EEM with high quality standards and market best practice at EU and national level by way of a European label for EEMs which will be reviewed yearly. Market stakeholders are encouraged to organise themselves into **national EEM hubs**, with a view to achieving coordination at national level and ensuring market consensus and implementation.

Purpose

- Operationalise the definition keeping in mind its dynamic and flexible character;
- Develop key implementation actions and identify best practice standards taking into account the latest policy-, market- and technological developments and innovation;
- Establish a wider market for energy efficient mortgages (EEMs), beyond the current pilot phase. This will include key actions that will need to be taken at local level in relation to:
 - Mortgage/financial markets;
 - Valuation practices;
 - Building assessment/construction practices;
 - Utility markets;
 - Policy/regulation at the EU, national and local levels [across the above areas].

Objectives :

- Address and avoid market fragmentation and barriers to the deployment of EEM;
- Promote and facilitate dialogue and cooperation between relevant stakeholders from the financing and banking communities, property and construction sectors, as well as policymakers;
- Raise awareness among consumers/borrowers and lending institutions about added value of EEMs and investment in energy performance;
- Sensitise banks and representatives of the property/construction sectors for their role, responsibilities and possibilities in contributing to scale up finance for energy-efficient and sustainable buildings;
- Help building the business case by presenting country- and city- specific initiatives;
- Advise banks, valuers, energy assessors and other stakeholders in developing guidelines and training;

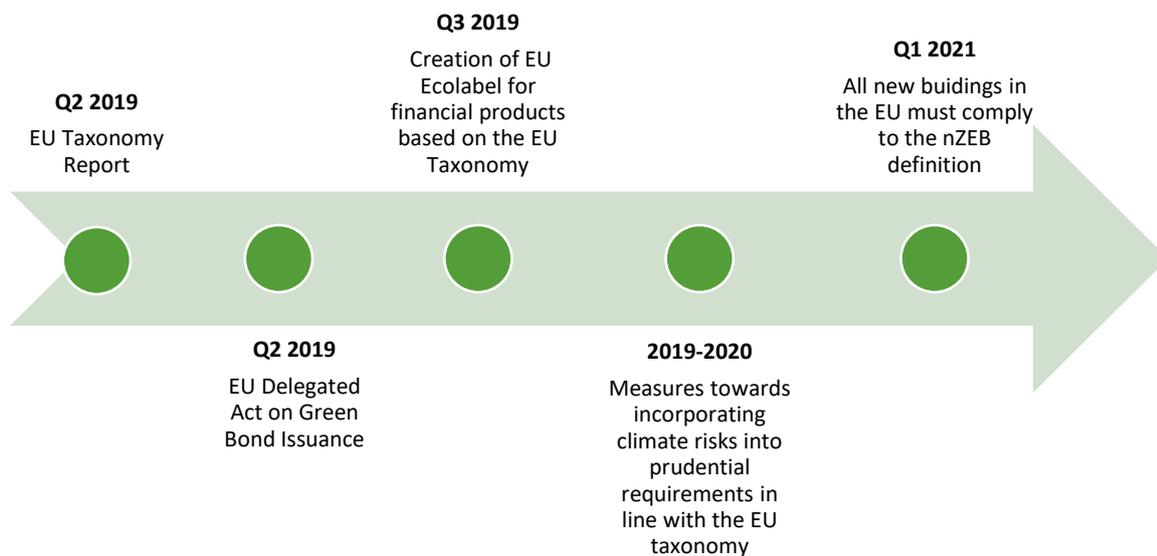
- Drive alignment and comparability to address data gaps, valuation instructions and improvements to building codes/standards, and evaluations of performance;
- Facilitate the verification of compliance with thresholds and guidelines set out in definition.

Workplan

The subgroups will be expected to prepare periodical country reports and prepare regular input on local market practices and benchmarks for submission to the Energy Efficient Mortgage Label Committee.

Important milestones to keep in mind:

Figure 1. Timeline



Sources. EU Action Plan on Sustainable Finance and Energy Performance of Buildings Directive (EPBD -2018)

Workstreams:

- *EEM product development* – the workstream will deal with the practical implementation of the EEM framework and definition throughout the whole mortgage lifecycle, from origination (marketing, customer journey) to asset eligibility and risk assessment as well as dedicated EEM bond issuance;
- *Data* - The focus of this workstream is to close the information gap and to support stakeholders, financing decision making and mortgage underwriting with consistent, robust, comparable and easily accessible data. This includes promoting data transparency, consistency and information exchange; providing guidance and facilitating accessibility, disclosure, understanding and comparability of building performance and financial data.

- Partnerships/stakeholder collaboration - the workstream will explore and ensure value chain integration to streamline administrative costs, data management, liabilities, performance guarantees, etc.

Membership:

The underlying principle is to replicate the sectoral representation of EeMAP/EeDAPP at national level with option to include other relevant stakeholders such as insurance, brokers, notaries/legal reps. Representatives from banks, construction & property sectors (energy assessors, valuers, real estate agents, brokers), utilities, insurance, data providers (non-exhaustive) will be invited to join the subgroup. Banks will be encouraged to appoint representatives from the relevant units, such as origination, risk assessment, funding and green departments.

The subgroups will be led by an appointed chair.

Coordination at European level is strongly recommended to ensure alignment, consistency and comparability and share of best practices across the EU.

EeMAP – Energy efficient Mortgages Action Plan is an 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 Council, E.ON and SAFE Goethe University Frankfurt. For more information, visit: www.energyefficientmortgages.eu



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