

 Early Warning System

ADB-57278-001

Administration of Equity Investment in IBISA S.A.



Quick Facts

Countries	India, Philippines
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	C
Voting Date	2024-01-15
Borrower	IBISA S.A.
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	\$ 4.00 million
Project Cost (USD)	\$ 4.00 million



Project Description

According to the Bank's website, the transaction involves the administration by the Asian Development Bank (ADB) of an equity investment of up to \$4,000,000, with an initial investment of up to \$750,000, in IBISA S.A. (IBISA), a company headquartered in Luxembourg with primary operations in India and Philippines. The investment is to be provided by the ADB Ventures Investment Fund 1 under the ADB Ventures Financing Partnership Facility. The balance of the approved amount may be invested as equity or quasi-equity in subsequent fundraising rounds that IBISA is expected to undertake. Consistent with the fund establishment documents, ADB will not invest its own capital alongside the fund.



Early Warning System Project Analysis

ADB has categorized the project in compliance with its Safeguard Policy Statement (2009) as category C for environment, involuntary resettlement, and indigenous peoples.

The environment and social due diligence report covering IBISA's business operations, which was carried out essentially under remote working arrangements, and the plan for using ADB proceeds confirm that these are likely to have minimal adverse impacts on the environment and will not trigger involuntary resettlement or indigenous people's safeguards. IBISA's expansion in the Philippines and India will have minimal impact on the parametric insurance industry labor market.



Investment Description

- Asian Development Bank (ADB)

An equity investment of up to \$4,000,000, with an initial investment of up to \$1,000,000. The ADB Ventures Investment Fund 1 under the ADB Ventures Financing Partnership Facility will provide the investment.



Private Actors Description

IBISA is a climate insurance technology platform that designs affordable parametric insurance products, using satellite data analytics and risk models. This enables insurance companies to offer such products to climate-vulnerable populations, such as agricultural farmers, dairy farmers, and low-income groups, with limited or no access to climate protection products. IBISA helps local and global insurance companies offer tailored parametric insurance products, such as typhoon and heat stress insurance, that address customer needs.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	IBISA S.A.	Client	-



Contact Information

No contacts available at the time of disclosure.

ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.adb.org/forms/request-information-form>

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: <https://www.adb.org/site/disclosure/appeals>

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: <http://www.adb.org/site/accountability-mechanism/main>.



Bank Documents

- [Administration of Equity Investment in IBISA S.A.: Gender Assessment and Action Plan](#)
- [Administration of Equity Investment in IBISA S.A.: Report and Recommendation of the President](#)