Early Warning System

# DFC-2017-ACEAMERICANIN

## ACE AMERICAN INSURANCE COMPANY

## Quick Facts

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|---|---|
| **Countries** | Ghana |
| **Specific Location** | Aboadze |
| **Financial Institutions** | US International Development Finance Corporation (DFC) |
| **Status** | Active |
| **Bank Risk Rating** | A |
| **Borrower** | Amandi Energy Limited |
| **Sectors** | Energy |
| **Investment Type(s)** | Equity, Loan |
| **Investment Amount (USD)** | $ 30.00 million |
| **Loan Amount (USD)** | $ 180.00 million |
| **Project Cost (USD)** | $ 542.00 million |

## Project Description

According to the bank website, the objetive of this project is the development, construction, and operation of an approximately 200 MW Combined Cycle Gas Turbine (“CCGT”) power plant in Aboadze, Ghana. Amandi will sell electricity to the Electricity Company of Ghana as the sole off-taker pursuant to 25 year USD denominated Power Purchase Agreement (“PPA”) signed in 2013.

### Investment Description

- US International Development Finance Corporation (DFC)

### Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Nedbank Limited (Financial Intermediary)
- Rand Merchant Bank (Financial Intermediary)

| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|---|---|---|---|---|---|---|
| - | - | - | - | Amandi Energy Limited | Client | - |
| - | - | - | - | Electricity Company of Ghana Limited | Buyer | - |

## Contact Information

No contact information provided at the time of disclosure.

ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: https://www.dfc.gov/foia

ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: https://www.dfc.gov/who-we-are/office-accountability

**Bank Documents**

- Project Disclosure [Original Source]

### Other Related Projects

- DFC-2017-TALBOTUNDERWRI Talbot Underwriting Services (US) Ltd