Early Warning System

DFC-2017-JAMAICAPUBLIC

Jamaica Public Service Company Limited

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Quick Facts

Countries	Jamaica
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	B
Borrower	Government of Jamaica
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million
Project Cost (USD)	$ 133.33 million

Project Description

The Borrower is a vertically integrated electric utility in Jamaica. The Borrower will use the proceeds of the $100 million OPIC loan to (1) implement a smart streetlight program, (2) connect new customers, (3) support the reduction of electricity theft through a community renewal initiative, (4) rehabilitate and upgrade its transmission and distribution network and (5) refinance an existing debt facility with Citibank, N.A. that is partially guaranteed by OPIC (the “Project”).

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.

- Citibank NA (Financial Intermediary)

Contact Information

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]