Early Warning System

DFC-2018-SOVEREIGNRISK

Sovereign Risk Insurance Limited

Quick Facts

Countries	Senegal
Specific Location	Taiba N'Diaye
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	A
Borrower	Parc Eolien Taiba N'Diaye
Sectors	Energy
Investment Type(s)	Equity, Loan
Investment Amount (USD)	$ 13.00 million
Project Cost (USD)	$ 330.90 million

Project Description

According to the bank website, the objetive of this project is the development, construction and operation of an up to 158.7 megawatt (“MW”) wind farm in Taiba N’Diaye, approximately 70 kilometers (“km”) northeast of Dakar, Senegal. Parc Eolien Taiba N’Diaye will sell electricity to Société Nationale d’Electricité du Senegal (“SENELEC”), the state-owned utility, pursuant to a 20-year power purchase agreement (“PPA”) with a term that commences on the commercial operation date.

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.

- Chubb Bermuda Insurance Limited (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
-	-	-	-	Lekela Power Holdings (Senegal) Limited	Investor	-
-	-	-	-	Parc Eolien Taiba N'Diaye	Client	-
-	-	-	-	Société Nationale d'Electricité du Senegal ("SENELEC")	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]