Early Warning System

EBRD-52334

VISP - ONEE Water Stabilisation Facility

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Quick Facts

Countries	Morocco
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2020-07-23
Borrower	Office National de l'Electricite et de l'Eau Potable
Sectors	Water and Sanitation
Investment Type(s)	Loan
Investment Amount (USD)	$ 57.98 million
Loan Amount (USD)	$ 57.98 million

Project Description

According to bank provided information, the project involves the provision of a sovereign guaranteed loan of up to EUR 50 million in favour of the Office National de l'Electricite et de l'Eau Potable ("ONEE" or "the Company") to address the urgent need for liquidity support of the Company, a Moroccan State-Owned Enterprise (SOE) providing vital infrastructure services, following the unprecedented economic impacts of the COVID-19 crisis. ONEE is an existing client of the Bank, and the proposed transaction is in line with the Vital Infrastructure Support Programme (VISP) under the Bank's COVID-19 Solidarity Package.

The goal of the Project is to help this SOE meet short-term obligations in order to enable essential operations and services to continue uninterrupted despite the financial stress of the COVID-19 crisis.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

ONEE is a public enterprise created as per the law 40-09 of the Dahir 1-11-160 of the 1st Kaada 1432 of the 29th of September 2011, which enabled the consolidation of the activities of the ONE and the ONEP. In the water sector, ONEE is mainly in charge of potable water and the administration for the municipalities of water distribution and sanitation services. The funds will be allocated to ONEE's Water branch.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Office National De L'electricite Et De L'eau Potable	Client	-

Contact Information

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ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html.

Bank Documents

- Project Summary Document (French) [Original Source]