Early Warning System

GCF-FP083

Indonesia Geothermal Resource Risk Mitigation Project

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Quick Facts

Countries	Indonesia
Financial Institutions	Green Climate Fund (GCF)
Status	Proposed
Bank Risk Rating	U
Voting Date	2018-12-15
Borrower	World Bank
Sectors	Energy
Investment Type(s)	Grant, Loan
Loan Amount (USD)	$ 25.00 million
Grant Amount (USD)	$ 160.00 million
Project Cost (USD)	$ 510.00 million

Project Description

According to the GCF document, "the proposed Project will provide financing instruments to mitigate resource risk, which is the key barrier to geothermal development in Indonesia. The Project will contribute to Indonesia’s geothermal development goal of adding 5.8 GW by 2026 The Project includes a risk mitigation facility for geothermal resource confirmation (including exploration and delineation/test drilling) and technical assistance. GCF funds will be used to provide soft financing to public developers (GCF soft loan), and to subscribe to convertible bonds issued by private developers (GCF reimbursable grant). Mitigation of the drilling risk is possible because of the level of concessionality and the characteristics of the GCF reimbursable grant."

Investment Description

- Green Climate Fund (GCF)

World Bank: US$ 325 million

GCF: US$25 million soft loan, US$150 million reimbursable grant, and US$10 million grant

Contact Information

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ACCESS TO INFORMATION

Requests for project information may be submitted using the IDP Request for Information by email to: disclosure@gcfund.org.

You can also submit an information request using this online form: https://www.greenclimate.fund/about/disclosure/form. Additionally, if information requested is denied, an appeal can be filed to the Information Appeals Panel: iap@gcfund.org. You can learn more about the Information Appeals Panel at: https://www.greenclimate.fund/about/disclosure/appeals.

ACCOUNTABILITY MECHANISM OF GREEN CLIMATE FUND

The Independent Redress Mechanism (IRM) addresses complaints by people who believe they are negatively affected or may be affected by projects or programmes funded by the Green Climate Fund (GCF). The complainant can raise issues related to any of GCF's policies and procedures, including those relating to social and environmental issues, indigenous peoples, gender, and information disclosure, among others. If you submit a complaint to the IRM, it may seek to address the issues raised by facilitating problem solving or conducting a compliance process. You can learn more about the Independent Redress Mechanism and how to file a complaint at https://irm.greenclimate.fund/.

You can access a video about the IRM (English) at: https://youtu.be/1LanbriVhfs.

A brochure about the IRM can be accessed in English, French, Spanish, Portuguese, Arabic, Mandarin, Mongolian, Vietnamese, Russian, Ukrainian, Korean, German, and Kiswahili at: https://irm.greenclimate.fund/.

Bank Documents

- Addendum II Funding proposal package for FP 083 [Original Source]

Other Related Projects

- WB-P166071 Indonesia Geothermal Resource Risk Mitigation Project (GREM)