

 Early Warning System

IADB-EC-G1016

Kara Solar, Deploying Solar Canoes in the Amazon Region



Quick Facts

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| Countries | Ecuador |
| Financial Institutions | Inter-American Development Bank (IADB) |
| Status | Active |
| Bank Risk Rating | B |
| Voting Date | 2024-11-15 |
| Borrower | Kara Solar |
| Sectors | Agriculture and Forestry, Energy, Infrastructure |
| Investment Type(s) | Grant |
| Investment Amount (USD) | \$ 0.60 million |
| Project Cost (USD) | \$ 1.20 million |



Project Description

According to the IADB, the objective of this project is to accelerate the deployment of solar powered river transportation in the Ecuadorian Amazon by developing new circular business models to drive commercialization, local assembly and manufacturing capacity to bring to market equipment built for Amazon conditions, and local indigenous technical services teams capable to install, maintain and guarantee the infrastructure.



Investment Description

- Inter-American Development Bank (IADB)

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.

- [Fundación Kara Solar](#) (Financial Intermediary)



Private Actors Description

According to the IADB, Fundación Kara Solar is an Ecuadorian intercultural non-profit organization founded in 2018.



Contact Information

ACCOUNTABILITY MECHANISM OF IADB

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IIC)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IIC is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to MICI@iadb.org. You can learn more about the MICI and how to file a complaint at <http://www.iadb.org/en/mici/mici,1752.html> (in English) or <http://www.iadb.org/es/mici/mici,1752.html> (Spanish).



Bank Documents

- [EC-G1016 EC-T1577 EXECUTIVE SUMMARY](#) [Original Source]
- [EC-G1016 EC-T1577 Resumen Ejecutivo](#) [Original Source]
- [IDEATE 2024-09-10 Public Summary 1596 EC-G1016](#) [Original Source]
- [Kara Solar Resumen de la Revision Ambiental y Social \(RRAS\)](#) [Original Source]