Early Warning System

IADB-ES-X1008

Facilidad EcoMicro: Apoyo Integral

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Quick Facts

Countries	El Salvador
Financial Institutions	Inter-American Development Bank (IADB)
Status	Active
Bank Risk Rating	C
Voting Date	2015-05-15
Borrower	Integral Sociedad de Ahorro y Crédito
Sectors	Climate and Environment
Investment Type(s)	Grant
Investment Amount (USD)	$ 0.28 million
Project Cost (USD)	$ 0.45 million

Project Description

The IDB's Nordic Development Fund will provide technical assistance to the microfinance institution Integral Sociedad de Ahorro y Crédito to develop and test through a pilot a green financial product that allows its microentrepreneur clients with expanded accumulation. It will also allow small and medium entrepreneurs, as well as low income households, to access energy efficiency or renewable energy equipment, while being profitable and sustainable for Integral itself. As a complement to the development of the green financial product and with the purpose of ensuring its successful commercialization, this project includes a component that will allow environmental awareness within Integral Support, which is expected to generate momentum for the commercialization of the green financial product. It also integrates a component that will allow the institution to know the climate vulnerability of its portfolio and with this information generate tools for its proper management. These components are expected to contribute to the successful commercialization and subsequent scaling of the green financial product.

The project aims to demonstrate that the provision of green financial products and services for the acquisition of clean technology can be profitable and sustainable, and that microfinance institutions are appropriate vehicles to bring green financing to micro, small, and medium sized enterprises.

Investment Description

- Inter-American Development Bank (IADB)

The Technical Cooperation project has a total cost of US $ 447,390. The Nordic Development Fund will contribute US $ 280,000 (63%) of non-reimbursable resources, and the country counterpart will contribute US $ 167,390 (37%)

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

- Apoyo Integral: Financiamiento verde - Documento de Aprobacion [Original Source]