Early Warning System

IADB-JA-X1010

Access Financial Services: Green microfinance for clean and efficient energy

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Quick Facts

Countries	Jamaica
Specific Location	Kingston, St. Catherine, Manchester, Montego Bay
Financial Institutions	Inter-American Development Bank (IADB)
Status	Active
Bank Risk Rating	C
Voting Date	2015-07-23
Borrower	Access Financial Services Limited
Sectors	Energy
Investment Type(s)	Grant
Investment Amount (USD)	$ 0.28 million
Project Cost (USD)	$ 0.41 million

Project Description

The EcoMicro project will support the microfinance institution Access Financial Services Limited (AFSL) with technical assistance to develop a new green financial product. The product will be targeted to low-income households and micro, small and medium enterprises (MSMEs) across Jamaica.

The project goal is to increase MSMEs' competitiveness and to increase low-income households' disposable income through better management of energy costs. The purpose will be to develop MSMEs and low-income households' use of green finance product for clean and efficient energy solutions that can reduce operational costs through energy savings.

Investment Description

- Inter-American Development Bank (IADB)

The IADB's Multilateral Investment Fund (MIF) in partnership with the Nordic Development Fund, through the EcoMicro facility, will provide technical assistance to AFSL. The consulting firm Frankfurt School of Finance and Management will work with AFSL to develop the green finance product.

The Technical Cooperation will cost US $413,700. US $284,000 will be funded by the IADB, and US $129,700 through country counterpart financing.

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

- Access Financial Services - Green Finance Project Document [Original Source]
- MIF: Project Status Report ATN/NV-15061-JA [Original Source]