Early Warning System

IDBI-12708-01

Project DCM #13

Quick Facts

Countries	Dominican Republic
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	C
Voting Date	2019-10-10
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 1,000.00 million
Loan Amount (USD)	$ 1,000.00 million

Project Description

According to IDB Invest website, the IDB Invest is considering an investment of up to DOP 1,000 million in a private placement of a bond denominated in Dominican Pesos to be issued by a Dominican financial institution. The bond issue will be divided in two tranches with a term of five years and a single payment of capital at maturity. The funds from the issue will be used to finance projects that are aligned with the Sustainable Development Goals of the United Nations Development Program ("UNDP") that seek to achieve gender equality and the empowerment of all women.

People Affected By This Project

No.

Task

Description

Expected Deliverable

Deadline

1

Improvement of E&S Policy and Procedures

Improve the existing E&S procedures, resulting in an E&S Policy, exclusion list and procedures for compliance with local law.

Copy of the E&S policy and procedures

Condition precedent to first disbursement

2

Capacity Strengthening & Training of the ESMS

Reinforcement training of senior management, loan officers and credit analysts on E&S requirements under local national laws, by an experienced consultant acceptable to IDB Invest or by attending the IDB Invest's Environmental and Social Risk Management training workshop for FI or IDB E&S on-line courses[1]. Finally, for those newly hired personnel, provide an E&S training during the induction program.

Evidence in the form of at least one E&S training certificate for key senior management, loan officers or credit analysts, as well as evidence of E&S training for those newly hired personnel.

Depending on quality training availability / timelines, but no later than three months after first disbursement.

6.Contact Information: For inquiries and comments to IDB Invest, contact: IDB Invest's Communications Group / E-mail:divulgacionpublica@iadb.org

For project inquiries, including environmental and social questions related to an IDB Invest investment, please contact the client or the IDB Invest using the contact information provided above.

As a last resort, affected communities have access to the IDB Invest Independent Consultation and Investigation Mechanism: Tel: +1 (202) 623-3952 / Fax: +1 (202) 312-4057 / Address: 1300 New York Ave. NW Washington, DC. USA. 20577 / E-mail:mecanismo@iadb.orgorMICI@iadb.org

[1]https://cursos.iadb.org/es?lang=es

Investment Description

- IDB Invest (IDBI)

Contact Information

No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF IDB INVEST

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.