

 Early Warning System

IFC-31632

Alto Maipo



## Quick Facts

<b>Countries</b>	Chile
<b>Specific Location</b>	Cajon del Maipo
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Active
<b>Bank Risk Rating</b>	A
<b>Voting Date</b>	2013-10-24
<b>Borrower</b>	Alto Maipo SpA
<b>Sectors</b>	Hydropower
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 150.00 million
<b>Project Cost (USD)</b>	\$ 1,900.00 million



## Project Description

### IFC: PROJECT DESCRIPTION

"The Project under consideration is the construction and operation of the 531 MW Alto Maipo hydropower plants, with a total estimated cost of approximately US\$1.9 billion and an estimated output in excess of 2,100 GWh per year. The Project consists of two separate high-head, run-of-river hydropower facilities located about 50 km southeast of Santiago, the load center of Chile's power grid. Construction of the Project will take place over an approximately five-year period and will require the excavation of about 67 km of tunnels; approximately 90% of total Project civil works are expected to be underground. The Project will have a relatively short 17 km transmission line of to connect it with existing electricity transmission infrastructure, and will not require the construction of dams or reservoirs, or the resettlement of population."

### IFC-IDENTIFIED APPLICABLE PERFORMANCE STANDARDS\*\*

"While all Performance Standards are applicable to this investment, IFC's environmental and social due diligence indicates that the investment will have impacts which must be managed in a manner consistent with the following Performance Standards. PS 1 - Assessment and Management of Environmental and Social Risks and Impacts PS 2 - Labor and working conditions PS 3 - Resource Efficiency and Pollution Prevention PS 4 - Community Health, Safety and Security PS 5 - Land Acquisition and Involuntary Resettlement PS 6 - Biodiversity Conservation and Sustainable Management of Living Natural Resources If IFC's investment proceeds, IFC will periodically review the the project's ongoing compliance with the Performance Standards

\*\*Information on IFC's Policy and Performance Standards on Environmental and Social Sustainability can be found at [www.ifc.org/sustainability](http://www.ifc.org/sustainability)



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## Early Warning System Project Analysis

This high-risk project raises environmental and social concerns. Affected communities have brought complaints to both the IFC and IDB's complaint mechanisms and are calling for all international financiers to divest.

For more information, see:

CAO complaint: [http://www.cao-ombudsman.org/cases/case\\_detail.aspx?id=1255](http://www.cao-ombudsman.org/cases/case_detail.aspx?id=1255)

MICI complaint: <http://www.iadb.org/en/mici/complaint-detail,19172.html?ID=MICI-BID-CH-2017-0115>

CIEL analysis: <http://www.ciel.org/project-update/alto-maipo-hydroelectric-project-threat-chiles-environment/>



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## Investment Description

- International Finance Corporation (IFC)

Co-financed by IDB, OPIC, KfW, DNB and four Chilean Banks.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	AES Corporation	Client	-

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## Contact Information

### ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at [CAO@worldbankgroup.org](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>



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## Bank Documents

- [Análisis de Alternativas PHAM 27-05-13.pdf](#)
- [bc4\\_RCA.pdf](#)
- [Impactos Acumulativos PHAM 18-07-12 Rev0.pdf](#)





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### Other Related Projects

- IADB-CH-L1067 Alto Maipo Hydroelectric Power Project