Early Warning System

IFC-31632

Alto Maipo

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Quick Facts

Countries	Chile
Specific Location	Cajon del Maipo
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	A
Voting Date	2013-10-24
Borrower	Alto Maipo SpA
Sectors	Hydropower
Investment Type(s)	Loan
Investment Amount (USD)	$ 150.00 million
Project Cost (USD)	$ 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 ImpactsPS 2 - Labor and working conditionsPS 3 - Resource Efficiency and Pollution PreventionPS 4 - Community Health, Safety and SecurityPS 5 - Land Acquisition and Involuntary ResettlementPS 6 - Biodiversity Conservation and Sustainable Management of Living Natural ResourcesIf 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

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
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/

Investment Description

- International Finance Corporation (IFC)

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

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	-

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. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/

Bank Documents

- Analisis de Alternativas PHAM 27-05-13.pdf
- bc4_RCA.pdf
- Impactos Acumulativos PHAM 18-07-12 Rev0.pdf

Community Documents

- Alto Maipo: A Fight for Justice, A Legacy of Harm (April 2025)

Other Related Projects

- IADB-CH-L1067 Alto Maipo Hydroelectric Power Project