

 Early Warning System

IFC-38435

NFD Loan



Quick Facts

Countries	Solomon Islands
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	A
Voting Date	2017-06-06
Borrower	National Fisheries Development Ltd
Sectors	Agriculture and Forestry
Investment Type(s)	Loan
Loan Amount (USD)	\$ 30.00 million
Project Cost (USD)	\$ 60.00 million



Project Description

According to IFC website, the proposed project involves (i) the purchase by National Fisheries Development Ltd. (NFD) of three used large purse seiners, (ii) long term financing for capex and working capital needs for the ongoing operations of NFD's fishing fleet, and (iii) technical advice on environmental and social best practices under the leadership of CES Advisory. Total project cost is estimated at US\$60 million. IFC will provide an A loan and mobilize a Global Agriculture and Food Security Program (GAFSP) loan, in aggregate of up to US\$30 million, with IFC/GAFSP's loan covering 50% of the total Project cost.



Investment Description

- International Finance Corporation (IFC)



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

- [Tuna Sourcing and Sustainability Report \(Client Documentation\)](#)