Early Warning System

IFC-43626

CORSAN Water

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Quick Facts

Countries	Brazil
Specific Location	Rio Grande do Sul
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2021-05-17
Borrower	COMPANHIA RIOGRANDENSE DE SANEAMENTO
Sectors	Water and Sanitation
Investment Type(s)	Loan
Investment Amount (USD)	$ 81.00 million

Project Description

The proposed transaction consists of a sustainability linked A Loan of up to BRL450 million to Companhia Riograndense de Saneamento – Corsan (“Corsan” or the “Company”), a water utility wholly owned by Rio Grande do Sul state, in Brazil. It operates in 317 municipalities, serving 6 million people, two thirds of the State’s urban population. The loan will have 8 years tenor including 2 years grace period. The funds will be used to support Corsan’s BRL453 million capital expenditure program for water loss reduction and energy efficiency improvements (the “Project”).

People Affected By This Project

The direct anticipated impact of this project is to increase quality of water supply services in Rio Grande do Sul and the environmental benefits of reducing wasted water resources. At the market level, the project will contribute to increase competitiveness of water sector in Brazil by demonstrating a feasible water loss reduction strategy that improves the financial viability of water utilities. The project also contributes to introducing into the market sustainability linked loans as an innovative financial product with potential to enable water infrastructure sector investments.

Investment Description

- International Finance Corporation (IFC)

Contact Information

ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

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ACCOUNTABILITY MECHANISM OF IFC/MIGA

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