Early Warning System

IFC-601436

ESRM Ghana

Early Warning System
ESRM Ghana

IFC-601436

Quick Facts

Countries	Ghana
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2017-08-07
Borrower	Government of Ghana
Sectors	Finance
Investment Type(s)	Advisory Services
Investment Amount (USD)	$ 0.80 million
Project Cost (USD)	$ 0.80 million

Project Description

Seeking to address the identified key constraints to the uptake of E&S standards by Financial Institutions (FIs), the program objectives are implemented through the following components:

Component 1: Creating an Enabling Environment. This will be done by working with government and industry associations to enhance E&S regulatory frameworks and standards for FIs. Specifically, this will involve:
1. Engaging with regulators and policy setting bodies to support the adoption and application of minimum E&S standards for the banking sector in the market .
2. Supporting the development of policy frameworks and guidelines.
3. Capacity building support for the regulators involved in developing policy frameworks and guidelines.

Component 2: Building Market Capacity to support the implementation of E&S standards and best practices by FIs. Specifically, this will involve:
1. Provision of training to local consultants and training institutions to ensure that they are equipped with the knowledge and tools to support FIs. This will be done through a training of trainers (TOT) workshop series.
2. Establishment of long-term strategic partnerships with local capacity building organizations who will be responsible for delivering E&S training programs to FIs and other stakeholders on a commercial basis.

Component 3: Awareness Raising and Information Dissemination among FIs and stakeholders. Specifically, this will involve:
1. Organization of a series of awareness raising seminars to disseminate information and best practices on sustainability related topics and for cross-regional knowledge sharing among key practioners and stakeholders.
2. Establishment and development of country specific sub-portals of the FIRST for Sustainability website (www.firstforsustainability.org) including all locally relevant materials and information tailored to the country specific needs and demands.

Component 4: Engagement with local FIs to support their implementation of E&S Management Systems (ESMS). Specifically, this will involve:
1. Assessment of ESRM practices and development of improvement plans for the FIs.
2. Training on ESRM practices, and tools.
3. Advisory on E&S unit including functions, and personnel development.
4. Support with reporting procedures.
This component will complement the programs component 2, and will aim to utilize the local consultants trained to implement the firm level engagement.

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

- Project Information

Other Related Projects

- IFC-606947 Integrated ESG Ghana for Ghana