Early Warning System

IFC-602197

INDO GB Promo

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Quick Facts

Countries	Indonesia
Specific Location	Jakarta, Bandung
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2017-06-26
Borrower	Government of Indonesia
Sectors	Climate and Environment
Investment Type(s)	Advisory Services
Investment Amount (USD)	$ 1.40 million
Project Cost (USD)	$ 1.40 million

Project Description

According to IFC, the project was started in FY11 has focused on the regulatory work as it would lay out a strong foundation for creating a GB market in Indonesia as one of the key means to achieve the countrys GHG reduction, create employment and improve the nations economy. In the early Phase (Phase I), the project has assisted both the national government (Ministry of Public Works and Public Housing) and selected local governments (Provincial Government of Jakarta and City Government of Bandung) as pilot cities to develop and issue GB codes that have resulted in a potential reduction of more than 600K metric tons/ year of GHG emissions and energy costs of almost USD 60 million/ year from commercial buildings (as of May 2016). In Phase II, the project will further assist the government and private sector including financial institutions through a programmatic approach of combining mandatory regulation and voluntary certification to ensure a wider adoption of GB in Indonesia.

Investment Description

- International Finance Corporation (IFC)

Contact Information

There is no further information being disclosed at this stage of the project

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/