

 Early Warning System

IFC-602601

E&S Myanmar



## Quick Facts

<b>Countries</b>	Myanmar
<b>Specific Location</b>	Nation-wide
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Active
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2018-11-09
<b>Borrower</b>	Borrower is not disclosed
<b>Sectors</b>	Law and Government
<b>Investment Type(s)</b>	Advisory Services
<b>Investment Amount (USD)</b>	\$ 2.00 million
<b>Project Cost (USD)</b>	\$ 2.00 million



## Project Description

Component 1: The project will support new and existing clients to enhance their E&S performance, providing technical solutions to complex E&S challenges based on IFC's Performance Standards; and helping clients to adopt robust E&S management systems that ensure management and oversight of environmental, health and safety and other risks at the right level.

As a result, high-risk clients across a range of sectors will implement recommendations to improve their ESG performance and the project will help unlock new investments.

Component 2: The project will support the enabling environment for good E&S practices in the private sector by:

- (a) strengthening local intermediaries to provide effective support to local firms on E&S practices; and
- (b) furthering effective government oversight through Environmental Conservation Department/ Ministry of Natural Resources and Environmental Conservation (ECD/MONREC)'s improved ability to effectively implement and manage the EIA process with the quality and timeliness required by EIA procedures adopted in 2015.

This work will be carried out in-line with the Environmental Sector Working Group which both WB and IFC participate in as well as the Sub-Committee EIAs. A coordinated approach to supporting ECD/MONREC is underway. ECD/MONREC will have identified operational, resourcing and administrative bottlenecks to effectively conducting EIA systems and developed a roadmap to strengthen these systems.

Component 3: The project will build the knowledge of broader private sector and other stakeholder groups in Myanmar on key environmental and social challenges, solutions, and good management practices, with a focus on power, infrastructure, agriculture, and tourism sectors.

Participants to IFC sponsored events will report increased knowledge of E&S issues and 2-3 guidance notes will be published on the level of inquiry clients will need to apply in line with the IFC's Performance Standards and investment risks.



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## Investment Description

- International Finance Corporation (IFC)



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## 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](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>