Early Warning System

IFC-602601

E&S Myanmar

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Quick Facts

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

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/