Early Warning System

IFC-603600

ICRP2

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Quick Facts

Countries	Somalia
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Voting Date	2019-01-30
Borrower	*Borrower information not provided at the time of disclosure*
Sectors	Industry and Trade, Technical Cooperation
Investment Type(s)	Advisory Services
Project Cost (USD)	$ 3.88 million

Project Description

According to bank documents, the Investment Climate Reform Project-2 (ICRP2) is an advisory project which aims to eliminate barriers to private sector-led growth in a fragile environment by improving the regulatory environment through introduction of new regulations to address regulatory gaps, streamlining of regulations as well as improving trade facilitation through enhanced transparency. Regulatory reforms are expected to reduce high barriers that are external to firms, especially challenges in starting and operating a business and in undertaking export and import trade. In order to enhance sustainability of reforms, the project will also support the government in making policies, which are more coherent, transparent, and inclusive through the PPD platform. As policymakers look to address regulatory inadequacies in response to reform priorities identified jointly by the public and the private sector, a strong demand has emerged for IFC and World Bank Group support on broader business environment reform.

Investment Description

- International Finance Corporation (IFC)

Contact Information

Contact information not provided at the time of disclosure

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/