Early Warning System

IFC-605073

FIG Global MAGC

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Borrower	TDB 10 FI clients
Sectors	Finance
Investment Type(s)	Advisory Services

Project Description

Through the UK-IFC Market Accelerator for Green Construction (MAGC) program, IFC will provide Green Building Finance core advisory services to 10 Financial Institutions (FIs) clients. In addition to these services, most of the clients will have an accompanying IFC investment to support finance of green building construction. The core advisory services will be deployed with the following objectives:

1) to enable partner FIs to identify suitable green building projects to be financed. Under the MAGC Program, projects financed by partner FIs must achieve IFC-approved green building certification and can demonstrate at least 20% improvements in operational energy efficiency versus local benchmarks.
2) to monitor eligible projects from design through completion of construction; to enable partner FIs to properly and accurately capture and monitor the impact of eligible projects; and,
3) to raise awareness in eligible countries around the business case, and opportunities, for financing certified green buildings within their chosen markets.

The objectives described above intend to increase awareness of the commercial attractiveness of green buildings and associated debt as an asset class; increase local green building pipelines; provide a simple and affordable definition for green buildings, define simple procedures for green building eligibility screening and portfolio monitoring; and strengthen networks for FIs with other stakeholders.

Through this project, IFC’s Financial Institution Group will contribute to the overall UK-IFC MAGC program's objective to boost the uptake of greener construction practices and technologies in up to 23 emerging markets, by catalyzing private sector investments for new certified green building construction projects. The UK-IFC MAGC program is supported by the Government of the United Kingdom.

People Affected By This Project

10 financial institutions will report improved knowledge and practices in green building and/or green mortgages finance
10 financial institutions will capture and report impact through the Climate Assessment for Financial Institutions (CAFI) tool

Investment Description

- International Finance Corporation (IFC)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Unknown/Undisclosed Financial Intermediary	Client	Finance

Contact Information

Project contacts not available at the time of disclosure.

ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

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