

 Early Warning System

IFC-605538

Integrated ESG Iraq II



Quick Facts

Countries	Iraq
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2022-12-20
Borrower	Ability with Innovation, CBI, GI-OD
Sectors	Finance, Industry and Trade
Investment Type(s)	Advisory Services
Investment Amount (USD)	\$ 0.95 million
Project Cost (USD)	\$ 0.95 million



Project Description

According to the Bank's website, the Project includes three components:

Firm-Level: Improve ESG Performance of upstream, pipeline and portfolio clients, through technical assistance and implementation support to companies and financial institutions with weak capacity but strong commitment to implement ESG improvements. This includes:

- Supporting real sector companies and financial institutions to improve corporate governance (CG) practices in line with the CG Methodology (integrating E&S considerations).
- Introducing Environmental & Social Management Systems (ESMS) for financial institutions to identify and manage E&S risks.

Regulatory-Level: support the creation of a more enabling environment for incorporating ESG measures in financial institutions. This includes:

- Monitoring adoption and supporting the implementation of an ESG Scorecard Report that would be the first-ever in the region to analyze disclosed data, and fostering dialogue between the regulator and the industry on E&S risk management frameworks.
- Developing a Sustainable Finance Roadmap for financial institutions on IESG risk management and sustainability.

Market-Level: build the local capacity and market demand to advance the IESG agenda in Iraq. This includes:

- Building the capacity of select local intermediaries by addressing gaps in their technical, outreach, and delivery capacity.
- Aligning local intermediaries' training with updated CG Methodology (focusing on the governance of E&S practices) to provide the private sector with sound IESG training and/or advisory services.



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
-	-	-	-	Ability with Innovation - AWI	Client	-
-	-	-	-	CBI - Central Bank of Iraq	Client	-
-	-	-	-	GI-OD - Governance Institute for Directors	Client	-



Contact Information

No contact information provided at the time of disclosure.

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