

Early Warning System

IFC-605548

Integrated ESG Rwanda

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Quick Facts

Countries	Rwanda
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2023-02-16
Borrower	Government of Rwanda
Sectors	Agriculture and Forestry, Finance, Law and Government
Investment Type(s)	Advisory Services
Investment Amount (USD)	$ 1.01 million

Project Description

Sound ESG makes companies stronger, more efficient and accountable, and supports implementation of good environmental and social and governance practices. The ESG Rwanda Project works with the private sector to achieve these goals by putting in place ESG practices that allow firms to mitigate risk, safeguard against mismanagement and attract investment and capital to fuel their growth. Improved ESG practices also increase access to markets and lower cost of capital, which encourages new investments, boosts economic growth and provides employment opportunities. Firms that operate more efficiently tend to allocate and manage resources more sustainably. Better stakeholder relationships help firms address environmental protection, social, labor and corporate governance issues.

ESG practices in the banking sector are nascent. Agri-businesses and housing sectors have weak ESG capacity, practice and systems. Local consultants and intermediaries have low-capacity and ability to provide ESG training and advisory services to support industries. There are no ESG requirements/guidance for the banking sector. With respect to capital markets, the regulator drafted a corporate governance code, with IFC support, and this code needs to be implemented to enhance CG practices, risk management and disclosure.

Investment Description

- International Finance Corporation (IFC)

Contact Information

No contacts 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