

 Early Warning System

IFC-606693

Mongolia Investment Policy



Quick Facts

Countries	Mongolia
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2022-06-10
Borrower	Government of Mongolia
Sectors	Finance, Industry and Trade, Law and Government
Investment Type(s)	Advisory Services
Investment Amount (USD)	\$ 0.75 million



Project Description

As stated on the project disclosure page, the IFC will provide support to the Ministry of Economy and Development (MoED) and other key stakeholders to improve Mongolia's investment climate via amending Investment law, strengthening investment protection and resolving investors grievances by implementing the Systemic Investor Response Mechanism (SIRM). The SIRM is supported by online tracking tool that collects grievances through a special application form, and distributes the cases to the relevant authorities based on specific criteria and analysis. The authorities have to respond to the MoED and the investors within times specified by the SIRM bylaw. Operation of such system would allow timely response to investors grievances and resolve conflict before its escalation to an international arbitration which would save the country's reputation as well as prevent additional costs linked with arbitrations. The project will do capacity building of the relevant government authorities including local agencies in respect to screening their policies and regulatory requirements against potential breach of core investment guarantees, and provide advice in resolution of grievances based on international and national laws.



Investment Description

- International Finance Corporation (IFC)



Contact Information

No project contacts available at the time of disclosure.

Implementing Agency - Ministry of Economy and Development:

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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.

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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>