

 Early Warning System

IFC-609182

Accelerate Sustainable Investment in Europe



Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-10-23
Sectors	Finance, Law and Government, Technical Cooperation
Investment Type(s)	Advisory Services
Investment Amount (USD)	\$ 3.95 million
Project Cost (USD)	\$ 3.95 million



Project Description

According to the IFC, the program aims to support financial institutions and companies in moving towards greater alignment with international environmental, social, and governance (ESG) standards, particularly the IFC Performance Standards and Corporate Governance Methodology, as well as the European Union's Green Agenda. It also seeks to contribute to the alignment of national frameworks with these and other internationally recognized standards and best practices, fostering consistency, transparency, and sustainable economic growth.

The Program will take a comprehensive, three-pronged approach to strengthening environmental, social, and governance (ESG) practices across firms, markets, and regulatory frameworks in selected countries, with a predominant focus on building capacity at the firm and market levels. By working simultaneously with companies, financial institutions, market intermediaries, and regulators, the Program aims to create lasting improvements in sustainability performance, unlock investment opportunities, and align local practices with international standards.

At the firm level, the Program will help companies and financial institutions improve their ESG performance through targeted diagnostics, training, and advisory support through an ESG Accelerator and/or individual engagements, which is expected to result in their improved ESG performance and facilitate IFC financing.

At the market level, the Program will build the capacity of local intermediaries—such as consulting companies, training institutions, industry associations, and professional networks—to deliver high-quality ESG advisory services. By embedding knowledge and skills locally, the Program will help ensure that ESG capacity building continues after the Program ends, while also promoting IFC's thought leadership and supporting gender diversity and inclusion in corporate leadership.

At the regulatory level, the Program will collaborate with regulators, including central banks, stock exchanges and capital market authorities, to promote better ESG standards in the market.



Investment Description

- International Finance Corporation (IFC)



Contact Information

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>