

Early Warning System

MIGA-14430

Escotel Africa

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Quick Facts

Countries	Liberia, Sierra Leone
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Bank Risk Rating	B
Voting Date	2020-09-30
Borrower	ESCOTEL Mauritius
Sectors	Energy
Investment Type(s)	Guarantee

Project Description

On December 2020, The Multilateral Investment Guarantee Agency (MIGA), a member of the World Bank Group, has issued guarantees of up to US$25.6 million to Escotel Mauritius covering its investments in solar power generation in Liberia and Sierra Leone for a period of up to ten years. The MIGA guarantees provide protection to Escotel Mauritius against the risks of Transfer Restriction, Expropriation, and War and Civil Disturbance.

MIGA's guarantees will support the provision of electricity and logistical services to power existing and future cell phone towers (Telecommunication Network Sites or TNS) in Liberia and Sierra Leone. The Escotel projects will be providing power through considerably more efficient and climate-friendly power solutions by installing photovoltaic solar panels at each TNS that will either supplement or replace entirely the diesel generators. This will allow the telecommunication operator to modernize and expand the scope and quality of its services and will have a significant impact since providing power to TNS currently represents about 50 percent of the total operating costs due to unreliable supply and heavy reliance on expensive diesel generators.

The project is a Category B under MIGA's Policy on Environmental and Social Sustainability.Click herefor the project's Environmental and Social Review Summary and Environmental and Social Action Plan.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Contact Information

Project contacts not available at the time of disclosure.

ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://www.miga.org/contact/access_to_information

You can also request general information about MIGA and for information on guarantees by emailing: migainquiry@worldbank.org

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