Early Warning System

MIGA-14629

Morava Highway

Early Warning System
Morava Highway

MIGA-14629

Quick Facts

Countries	Serbia
Specific Location	West Morava River
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Active
Bank Risk Rating	A
Voting Date	2022-01-09
Borrower	Government of Serbia
Sectors	Infrastructure, Transport
Investment Type(s)	Guarantee, Loan
Investment Amount (USD)	$ 433.90 million

Project Description

According to the bank website, the project consists of loans to the Government of Serbia for the construction of a 112 kilometer ("km") highway and flood prevention systems along the West Morava River. The project consists of a greenfield 112 km dual-carriageway tolled motorway, within a 900 meter right of way, located approximately 200 km south of Belgrade, in a low-level flood plain running east/west along the West Morava River Valley. The Project also includes (i) above ground structures such as interchanges, bridges, culverts, and over/under passes; (ii) a telecommunication network (digital corridor) supported by power lines and communication cables to connect the telecom stations within the motorway (at rest areas, parking lots, and near traffic loops) and to manage traffic through various traffic control, surveillance, and tolling systems; and (iii) river regulation works intended to protect the Project and its surrounding areas from flooding.

The motorway spans from Pojate on the A1 (the North-South motorway in central Serbia) through Krusevac and up into Preljina, near Cacak. Due to the heterogenous characteristics and requirements along the route, the Morava Highway will be divided in three sections: Pojate-Kruseva (circa 28km), Krusevac-Adrani (c. 53km) and Adrani-Preljina (c. 31km).

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Banco Santander SA (Financial Intermediary)
- CaixaBank S.A (Financial Intermediary)
- Crédit Agricole Corporate and Investment Bank S.A. (Financial Intermediary)
- JPMorgan Chase & Co (Financial Intermediary)
- Raiffeisen Bank International AG (Financial Intermediary)
- UBS Switzerland AG (Financial Intermediary)

Contact Information

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

Bank Documents

- Alternative Analysis, prepared by RINA Consultancy, May 2021 [Original Source]
- Biodiversity Management Plan; prepared by The Biodiversity Consultancy, December 2020 [Original Source]
- Biodiversity Offset Strategy, prepared by The Biodiversity Consultancy, February 2021 [Original Source]
- Critical Habitat Assessment, Morava Corridor Motorway Project, Serbia, prepared by The Biodiversity [Original Source]
- Cultural Heritage Assessment, prepared by RINA Consultancy, May 2021 [Original Source]
- E&S Action Plan (ESAP) [Original Source]
- Ecosystem Services Assessment, prepared by RINA Consultancy, May 2021 [Original Source]
- Informed Consultation and Participation for Operational Noise Impacts, prepared by RINA Consultancy, [Original Source]
- Informed Consultation and Participation for River Regulation prepared by RINA Consultancy, April 202 [Original Source]
- Morava Corridor Resettlement Action Plan - Sector 2, prepared by ARUP, November 2021 [Original Source]
- Morava Corridor Motorway Project Environmental and Social Impact Assessment (ESIA) prepared by 2U1K, [Original Source]
- Morava Corridor Motorway Project Stakeholder Engagement Plan prepared by 2U1K, October 2020 [disclos [Original Source]
- Morava Corridor Resettlement Action Plan - Sector 1, prepared by ARUP, December 2020 [Original Source]
- Morava Corridor Resettlement Action Plan - Sector 3, prepared by ARUP, April 2021 [Original Source]
- Resettlement and Livelihood Restoration Framework for Morava Corridor Motorway Project, prepared by [Original Source]
- Traffic Impact Assessment, prepared by RINA Consultancy, May 2021 [Original Source]
- Updated Biodiversity Impact Assessment, Morava Corridor Motorway Project, Serbia, prepared by The Bi [Original Source]