Early Warning System

WB-P160699

Renewable Energy Fund

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Quick Facts

Countries	Rwanda
Financial Institutions	World Bank (WB)
Status	Active
Bank Risk Rating	U
Voting Date	2017-06-20
Borrower	MINECOFIN
Sectors	Energy
Project Cost (USD)	$ 48.94 million

Project Description

The development objective of the Renewable Energy Fund (REF) Project for Rwanda is to increase electricity access in Rwanda through off-grid technologies and facilitate private-sector participation in renewable off-grid electrification. The REF project, funded by the Scaling-up Renewable Energy Program (SREP) Trust Fund, is designed as a financial intermediary loan (FIL) to address these constraints. The project uses existing country systems and promotes private sector investments to ensure sustainability of the approach. The GoR, as the Borrower, will take the currency risk and on lend (for the line of credit and direct financing component) and transfer (for the technical assistance component) the project funds in local currency (Rwanda franc) to Development Bank of Rwanda (BRD), which will administer the REF. The project is structured around two components. Component 1: Line of Credit and Direct Financing for Off-grid Electrification and Component 2: Technical Assistance, Capacity Building, and Project Implementation Support. 1) The first component, line of credit and direct financing for off-grid electrification will set up and operationalize an REF, a local currency line of credit and direct financing facility that will help address access to finance and affordability constraints to accelerate growth of the off-grid electrification market in Rwanda. The REF will provide lines of credit to local financial institutions for sub-loans to households and micro, small, and medium enterprises, as well as direct loans to private companies engaged in off-grid electrification (mini-grid developers and potentially locally registered OSCs).

Investment Description

- World Bank (WB)

Contact Information

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ACCOUNTABILITY MECHANISM OF WORLD BANK

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Bank Documents

- Appraisal Project Information Document-Integrated Safeguards Data Sheet - Renewable Energy Fund - P1
- Concept Integrated Safeguards Data Sheet-Integrated Safeguards Document - Rwanda Renewable Energy Fu [Original Source]
- Rwanda - Renewable Energy Fund Project : environmental assessment : Environmental and social managem [Original Source]
- Rwanda - Renewable Energy Fund Project : resettlement plan : Resettlement policy framework (English) [Original Source]