Early Warning System

WB-P162455

Financial Instruments for Brazil Energy Efficient Cities - FinBRAZEEC

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Quick Facts

Countries	Brazil
Financial Institutions	World Bank (WB)
Status	Closed
Bank Risk Rating	U
Voting Date	2018-06-29
Borrower	Caixa Economica Federal
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 416.00 million
Project Cost (USD)	$ 1,324.00 million

Project Description

According to the bank, the objective of the Financial Instruments for Brazil Energy Efficient Cities Project is to unlock private financing for urban energy efficiency projects in Brazil by reducing the credit risk and enhancing the technical quality of Efficient Street Lighting subprojects and Industrial Energy Efficiency subprojects. There are two components to the project, the first component being EE facility for efficient street lighting and industrial energy efficiency. This component includes two subcomponents: private financing for ESL and IEE subprojects, to provide sub-loans to beneficiaries for ESL subprojects and IEE subprojects through a loan syndication with commercial lenders, led by CEF; and credit enhancement products - the project will capitalize the GF to allow credit enhancement products for ESL subprojects and IEE subprojects. Finally, the second component is the Technical Assistance (TA) consisting of GCF US$4 million recipient executed grant, and US$1 million Bank executed grants provided by the Global Infrastructure Facility (GIF) and ESMAP. The TA component of this project will support essential technical studies, capacity building for the departments of CEF involved, and early operational costs. In the case of IEE, these funds will be used to support technical studies and initial implementation efforts (for example, structuring of off-balance-sheet funds to support scale-up of IEE investment). In the case of ESL, the TA will support cities' preparation of high-quality PPP subprojects. The GIF and ESMAP funds are being used to support financial structuring of the project and to conduct pre-feasibility studies for PPPs for ESL subprojects in selected cities. A detailed procurement plan and procurement strategy for the recipient executed TA funds (GCF) have been prepared

Investment Description

- World Bank (WB)

Private Actors Description

According to Bloomberg, Caixa Economica Federal provides banking and financial services. The Company offers financing for housing, sanitation, infrastructure, and urban development projects, as well as renders savings and checking accounts, online banking, and investment services. Caixa Economica Federal serves customers in Brazil and Latin America.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Caixa Economica Federal	Client	-

Contact Information

ACCOUNTABILITY MECHANISM OF WORLD BANK

The World Bank Inspection Panel is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by a World Bank-financed project. If you submit a complaint to the Inspection Panel, they may investigate to assess whether the World Bank is following its own policies and procedures for preventing harm to people or the environment. You can contact the Inspection Panel or submit a complaint by emailing ipanel@worldbank.org. You can learn more about the Inspection Panel and how to file a complaint at: http://ewebapps.worldbank.org/apps/ip/Pages/Home.aspx.

Bank Documents

- Brazil - Financial Instruments for Brazil Energy Efficient Cities Project (English) [Original Source]
- Brazil - Financial Instruments for Brazil Energy Efficient Cities Project : environmental assessment [Original Source]
- Brazil - Financial Instruments for Brazil Energy Efficient Cities Project : environmental assessment [Original Source]
- Brazil/LATIN AMERICA AND CARIBBEAN- P162455- Financial Instruments for Brazil Energy Efficient Citie [Original Source]
- FinBRAZEEC_ESMF_final_English (English)
- FinBRAZEEC_ESMF_final_Portuguese (English)
- Project Information Document-Integrated Safeguards Data Sheet - Financial Instruments for Brazil Ene [Original Source]

Campaign Documents

- Banktrack: Caixa Econômica Federal
- Business and Human Rights Resource Center: Caixa Econoomica Federal