Early Warning System

IADB-CO-G1053

LAC E-Coop: Piloting innovative green finance to promote productive community-based clean energy solutions

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Quick Facts

Countries	Brazil, Colombia, El Salvador, Honduras, Mexico, Peru
Financial Institutions	Inter-American Development Bank (IADB)
Status	Canceled
Bank Risk Rating	B
Voting Date	2023-12-06
Borrower	Crediservir
Sectors	Agriculture and Forestry, Climate and Environment, Energy
Investment Type(s)	Grant
Investment Amount (USD)	$ 0.30 million
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Project Cost (USD)	$ 0.60 million

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Project Description

According to the Bank’s website, the objective is to promote access to clean energy under innovative models that involve climate change mitigation and decarbonization of production chains in rural areas. This will have an impact on increasing the resilience of the rural population and the agricultural sector in the region.

Early Warning System Project Analysis

The IADB categorized the project risk as FI-2.

Investment Description

- Inter-American Development Bank (IADB)

Private Actors Description

De acuerdo con el IADB, La transacción consiste en un Financiamiento de Recuperación Contingente para Inversión (“CRIG” por sus siglas en inglés) en favor de Crediservir (la “CAC”) para fomentar el acceso a fuentes de energía limpia para actividades productivas en organizaciones rurales a través de crédito verdes, para aumentar la resiliencia de la población rural y agropecuaria en zonas desatendidas en el departamento de Santander y Norte de Santander, en Colombia. Los beneficiarios de los créditos verdes serán aproximadamente 120 familias, organizaciones de productores de bajos ingresos, dedicadas a actividades agropecuarias.

Crediservir contará con el apoyo técnico de la DGRV - Confederación Alemana de Cooperativas quien apoyará en el diseño de los créditos verdes. Los créditos verdes se espera que se orienten a la compra e instalación de tecnologías limpias para la producción de energía limpia tales como paneles solares y biodigestores, y otras innovaciones con impacto ambiental positivo relacionadas con: i) sistemas de bombeo de agua; ii) sistemas de riego; iii) renovación de cultivos.

La Debida diligencia ambiental y social (DDAS) consistió en una reunión virtual con el equipo técnico de DGRV y revisión de escritorio de documentación compartida por Crediservir.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Crediservir	Client	-

Contact Information

No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF IADB

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IIC)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IIC is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to MICI@iadb.org. You can learn more about the MICI and how to file a complaint at http://www.iadb.org/en/mici/mici,1752.html (in English) or http://www.iadb.org/es/mici/mici,1752.html (Spanish).

Bank Documents

- Crediservir_Resumen de la Revision
- IDEATE 2023-09-29 Public Summary 1325

Other Related Projects

- IADB-RG-T4357 LAC E-Coop: Piloting Innovative Green Finance to Promote Productive Community-Based Clean Energy Solutions