Early Warning System

EBRD-48381

CMT HSE Loan

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Quick Facts

Countries	Morocco
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2016-11-16
Borrower	Compagnie Miniere de Touissit
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 30.52 million
Project Cost (USD)	$ 37.06 million

Project Description

The Project supports a mine modernization plan with procedures and infrastructure upgrade, including the construction of a new shaft in the main vein of the Tighza mine and important improvements in health, safety and environment ("HSE") management at the mine. Such Project at completion will significantly improve the underground mining infrastructure, working conditions and increase productivity.

The Project is expected to have positive transition impact through:
(i) supporting private sector development in the Moroccan mining industry;
(ii) demonstration of successful implementation of HSE best international practices aligned with ISO 14001 and OHSAS 18001 standards
(iii) Promoting infrastructure upgrade to improve the company's production capacity and workers' working conditions
(iv) Launching a policy dialogue effort.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Contact Information

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html.