

 Early Warning System

FMO-50743

WORLD RESOURCES INSTITUTE



Quick Facts

Countries	Paraguay
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	U
Investment Amount (USD)	\$ 0.16 million



Project Description

WHO IS OUR CLIENT

The World Resources Institute will act as FMO's contracting party, undertaking work that will benefit in the first instance FMO's Financial Sector clients in Paraguay, but also the global financial sector.

FUNDING OBJECTIVE

The aim of this funding is to support the further development of Global Forest Watch (GFW) through creation of an application - GFW Finance - designed for the needs of financial institutions as they relate to environmental and social (E&S) risks relating to forests. It will provide near-real time information about forests, not only in Paraguay, but globally. GFW Finance will evaluate risks in forest commodity investments, identify potential E&S impacts, and track performance to meet internal and external reporting commitments, helping financial institutions focus their resources on what will have the greatest impact in their forest-related commodity investments and assets. It is also a workflow tool to support the process.

WHY WE FUND THIS PROJECT

This project is highly strategically relevant for FMO's strategy in Paraguay as it lifts the quality of E&S management in the country's financial sector. There is a good fit with FMO role as a sector-wide change agent in a country with urgent and challenging E&S dilemmas and few local incentives for improved E&S performance. The project addresses a pressing need for accurate and timely data for decision making and client engagement, and furthermore has utility beyond Paraguay.



Investment Description

- Netherlands Development Finance Company (FMO)



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ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: <https://www.fmo.nl/independent-complaints-mechanism>