

 Early Warning System

GCF-FP064

Promoting Risk Mitigation instruments and finance for RE and EE
instruments



Quick Facts

Countries	Argentina
Financial Institutions	Green Climate Fund (GCF)
Status	Approved
Bank Risk Rating	U
Voting Date	2018-03-01
Borrower	Government of Argentina
Investment Type(s)	Grant, Loan
Investment Amount (USD)	\$ 103.00 million
Loan Amount (USD)	\$ 100.00 million
Grant Amount (USD)	\$ 3.00 million
Project Cost (USD)	\$ 163.85 million



Project Description

The proposed Project aims at mobilizing concessional finance from the Green Climate Fund (GCF) to promote the efficiency in the production and use of energy in Argentina, in order to contribute to the reduction of greenhouse gas (GHG) emissions and the creation of a more conducive financing environment for investing in sustainable energy (SE) projects in the long term. GCF reimbursable resources will be channeled through a sovereign loan to the Republic of Argentina and will be executed by the Banco de Inversión y Comercio Exterior S.A.(BICE)³, Argentina's national development bank (NDB), and blended with BICE's own resources to provide financing at adequate terms and conditions for small and medium enterprise (SME) ⁴ sub-projects in specific SE technologies (biomass, biogas and energy efficiency).



Investment Description

- Green Climate Fund (GCF)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Banco de Inversión y Comercio Exterior SA \(BICE\)](#) (Financial Intermediary)



Contact Information

For more information about this project, contact:

Gloria Visconti, Climate Change Lead Specialist, Climate Change and Sustainability Division: GLORIAV@iadb.org; +1 202-623-3360 ; 1300 New York Avenue, N.W., Washington, D.C. 20577, USA

Maria Netto, Lead Financial Markets Specialist, Capital Markets and Financial Institutions Division: MNETTO@iadb.org; +1 202-623-2009; 1300 New York Avenue, N.W., Washington, D.C. 20577, USA

ACCESS TO INFORMATION

Requests for project information may be submitted using the IDP Request for Information by email to: disclosure@gcfund.org.

You can also submit an information request using this online form: <https://www.greenclimate.fund/about/disclosure/form>.

Additionally, if information requested is denied, an appeal can be filed to the Information Appeals Panel: iap@gcfund.org. You can learn more about the Information Appeals Panel at: <https://www.greenclimate.fund/about/disclosure/appeals>.

ACCOUNTABILITY MECHANISM OF GREEN CLIMATE FUND

The Independent Redress Mechanism (IRM) addresses complaints by people who believe they are negatively affected or may be affected by projects or programmes funded by the Green Climate Fund (GCF). The complainant can raise issues related to any of GCF's policies and procedures, including those relating to social and environmental issues, indigenous peoples, gender, and information disclosure, among others. If you submit a complaint to the IRM, it may seek to address the issues raised by facilitating [problem solving or conducting a compliance process](#). You can learn more about the Independent Redress Mechanism and how to file a complaint at <https://irm.greenclimate.fund/>.

You can access a video about the IRM (English) at: <https://youtu.be/1LanbriVhfs>.

A brochure about the IRM can be accessed in English, French, Spanish, Portuguese, Arabic, Mandarin, Mongolian, Vietnamese, Russian, Ukrainian, Korean, German, and Kiswahili at: <https://irm.greenclimate.fund/>.



Bank Documents

- [GCF - Project Proposal Doc](#)

Media

- [GCF - Project Approval Media Release](#)