

## FP 030 Catalyzing private investment in sustainable energy in Argentina - Part 1 (IDB), Argentina

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### *CSO comments on the project given as intervention during the 15<sup>th</sup> GCF Board Meeting, December 2016*

- We welcome the project, as it will help RE project developers get necessary financing for renewable energy projects in Argentina, in order to meet the targets set by the Government of Argentina as part of the country's climate strategy. We also support the grant component that goes to capacity building.
- Assurance --The proponent must ensure that safeguards and relevant standards are applied once the projects are selected through the auction, including clear rules to ensure transparency and access to information on the projects being financed. We understand that many standards are already being checked in the tender process, but IDB also has a responsibility to ensure all relevant standards and safeguards are being followed.
- We are somewhat concerned that very strict requirements on financial ability and track record could only be met by a few international companies and would preclude the participation of Argentinian companies and the development of a local renewable energy industry. We would encourage IDB to keep this in mind when defining criteria and to define appropriate means to allow for the participation of local companies.
- It is also important to clarify the roles of stakeholders such as environmental groups, women groups and local communities and ensure their effective participation in the design, development and implementation of this program and subsequent projects to be approved. There is only little evidence of relevant stakeholder participation in the proposal.
- The gender action plan is welcome, but needs further strengthening to ensure overall integration of gender considerations in the Renovar program, for example through a learning and experience-sharing component.