

Environmental and Labor Issues

This is a category III project according to the IIC's environmental and labor review procedure because it could produce certain effects that may be avoided or mitigated by following generally recognized performance standards, guidelines, or design criteria. Representatives of Banco Bolivariano have attended the IIC's financial intermediary environmental training workshop. The bank also has an environmental policy and an environmental management system in place to review its lending operations. Each subproject financed with IIC funds will undergo an environmental review and must comply with national environmental and labor laws, regulations, and standards, as well as the IIC's environmental guidelines. Banco Bolivariano will continue to provide the IIC with annual environmental and social monitoring reports to ensure compliance with local and IIC environmental requirements.