

Alvaro

# Cardenal



**INSTITUTION** International Finance Corporation

**POSITION** Environmental Specialist

**PRESENTATION** **Financial Institutions and Wind Farms.**

**ABSTRACT** IFC is the lending arm to private entities of the World Bank Group, the largest development bank in the world, with twin goals of ending extreme poverty and promoting shared prosperity, through financial and technical assistance to developing and middle income countries around the world. IFC finances sectors such as infrastructure, energy, mining, agribusiness, and manufacturing, among others.

With the goal of achieving environmental and social sustainability, IFC published a set of criteria for performance standards in eight different areas, including PS6: Biodiversity conservation and sustainable management of living natural resources. The IFC Performance Standards are heavily focused on social sustainability, and these indicators are the backbone of the “Equator Principles”, agreed on by 84 financial institutions. In August 7th, 2015, IFC published industry-specific environmental, health and safety (EHS) guidelines for the wind industry. These include emphasis on avoidance of impacts, and a long list of potential mitigation measures.

IFC has an extensive portfolio of wind energy projects, comprising 28 projects, \$5.8B total project costs, and 3.0 GW of total capacity, in Eastern Europe, Asia, Latin America and Africa. From these projects, key observations about biodiversity and wind energy include: the existence of a wide variety of pre-construction survey and post-construction monitoring methods, some of them deemed inappropriate; wildlife baseline studies are not always required by local authorities, and often there is little to no information about the sites. Very few experienced consultants, and often data is not used to inform turbine siting. As the industry grows, cumulative assessments are specially warranted when multiple wind energy facilities are sited in close proximity to sensitive areas of high biodiversity value.

BOOK  
PRESENTATION



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