

November 8, 2022

On behalf of community representatives,
Natalie Bugalski and Coleen Scott
Inclusive Development International

Sent via e-mail (natalie@inclusivedevelopment.net; coleen@inclusivedevelopment.net)

Re: CAO Complaint regarding Britam Holdings

Dear Natalie Bugalski and Coleen Scott:

The Office of the Compliance Advisor Ombudsman (CAO) has reviewed your complaint and determined that it does not meet all of CAO's eligibility criteria, which are listed below:

1. The complaint relates to an Active Project;
2. The issues raised in the complaint pertain to CAO's mandate to address environmental and social impacts of Projects; and
3. The Complainant is or may be affected by the harm raised in the complaint.

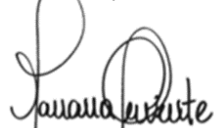
When the complaint relates to sub-projects of a financial intermediary, such as is alleged in this case, CAO must also verify that:

1. The complaint pertains to a Sub-Project within the scope of the financial product being offered to an FI by IFC or guaranteed by MIGA under the applicable financing agreement or contract of guarantee (e.g., if IFC is providing equity or financial support of a general-purpose or MIGA is providing a non-commercial risk guarantee in relation to an investment in the FI, or the Sub-Project is within any ringfence that IFC contractually established with the FI or that MIGA contractually established with its guarantee holder);
2. There is a material link between the FI Client and its active Sub-Client that is the subject of the complaint (considering factors including the nature of the financing, the share, type, and tenor of the FI investment/debt exposure to the Sub-Project); and
3. There are indications of a plausible link to harm or risk of harm to the Complainant related to the Sub-Project.

Unfortunately, CAO has determined your complaint is not eligible as it there is not material link between IFC's FI client (Britam) and the potential sub-clients (EACOP and associated facilities, the Tilenga and Kingfisher Oilfields and the Kabaale refinery). After discussions with IFC, and clarifications provided by Britam, CAO has learned that Britam decided to not provide insurance coverage to any of the three subprojects mentioned in your complaint. Britam confirmed that, after conducting an environmental and social risk evaluation, they decided not to participate in underwriting the risk associated with these sub-projects.

If you believe we have reached this determination in error or if there are subsequent material changes in the relationship between Britam and any of the three mentioned sub-projects, you may resubmit your complaint with new information to support your request.

Sincerely,

A handwritten signature in black ink, appearing to read "Mariana Clemente Fabrega". The signature is fluid and cursive, with the first name being the most prominent.

Mariana Clemente Fabrega
Complaint Receiving Officer
Compliance Advisor Ombudsman