

INFORMATION SUMMARY FOR THE PUBLIC

Host Country:	Kingdom of Cambodia
Name of Borrowers:	Friends of Cambodian Education Inc., a 501(c)3 non-profit corporation registered in the U.S. state of Texas, and FOCE (Cambodia) Ltd., a Cambodian limited liability company
Project Description:	<p>Education plays a critical role in a country's sustainable development.</p> <p>OPIC's long-term restructuring of existing construction financing for a new campus along with additional funding for facilities improvements for the International School of Phnom Penh (ISPP) will allow the school to realize significant cost savings to establish more than a dozen multi-year scholarships for local Cambodian students of financial need. This life-changing opportunity for local students is unprecedented in Cambodia and builds upon ISPP's commitment to support growth and progress across the country through education.</p>
Proposed OPIC Loan:	Up to \$20,000,000 with 15-year tenor
Total Project Costs:	\$45,852,649
U.S. Sponsor:	Friends of Cambodian Education Inc., a 501(c)3 non-profit corporation registered in the U.S. state of Texas
Foreign Sponsor:	FOCE (Cambodia) Ltd., a Cambodian limited liability company
Policy Review	
U.S. Economic Impact:	The Project is not expected to have a negative impact on the U.S. economy. There is no U.S. procurement associated with this Project, therefore it will have a neutral impact on U.S. employment. The Project is expected to have a net negative five-year U.S. balance of payments impact.
Developmental Effects:	This Project supports a primary and secondary school in Cambodia by replacing high-cost loans, with less expensive, longer tenor debt. With the savings enabled by a reduced cost of its existing loans, the school will offer more full scholarships to low-income local students. In addition, the school expects enrollment to increase to fill out new capacity enabled by the recent move to the fully constructed campus.
Environment:	The Project has been reviewed against OPIC's categorical prohibitions and has been determined to be categorically eligible. Loan restructuring projects are screened as Category C projects under OPIC's environmental and social guidelines. Environmental, health, safety and social impact concerns are minimal. The school has an environmental and social policy as well as an adequate grievance mechanism in place.
Workers Rights:	<p>OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining, minimum age, hours of work, the timely payment of wages, and hazardous work situations. The Project will also be required to operate in a manner consistent with the requirements of the International Finance Corporation's Performance Standard 2 on Labor and Working Conditions. Standard and supplemental contract language will be applied to all workers engaged by the Project.</p> <p>OPIC has reviewed the Project's labor management system for the Project. This review included sample employee contracts, the school's Staff Benefits Schedule and representations of its policies and procedures. In order to align the Project with the IFC Performance Standards, OPIC will require the school update their grievance mechanism to include an anonymous channel.</p>
Human Rights:	OPIC issued a human rights clearance for this Project on October 31, 2016.