

Host Countries:	Aruba and Curacao
Name of Borrower:	CSI Leasing de Centroamerica S.R.L.
Project Description:	The OPIC loan will be used to finance cross-border leases primarily with commercial customers for the installation of solar photovoltaic generation systems and energy efficiency and other equipment at site-specific locations in Aruba and Curacao (the "Project").
Proposed OPIC Loan:	\$10,000,000
Total Project Costs:	\$11,100,000
U.S. Sponsor:	CSI Latina Financial, Inc.
Foreign Sponsor:	N/A.
Policy Review	
U.S. Economic Impact:	The Project is not expected to have a negative impact on the U.S. economy. There is expected to be U.S. procurement associated with this Project that will have a positive impact on U.S. employment. The Project is expected to have a positive five-year U.S. balance of payments impact.
Developmental Effects:	The Project will have a positive developmental impact on Aruba and Curacao. The borrower will lease renewable energy equipment, such as solar panels, which will reduce dependence on equipment powered by fossil fuels. Through leasing, an entity can gain access to equipment without having to make a large upfront capital investment. Leasing can also help an entity manage its cash flow, balance sheet, and taxable income. Leasing is especially beneficial to small and medium businesses that lack access to sufficient capital. An estimated 50% of leases under the Project will benefit small and medium enterprises.
Environment:	Projects involving leasing street lighting equipment to municipal corporations are screened as Category C projects under OPIC's environmental and social guidelines. Environmental, health, safety, and social impacts are minimal. However, in order to insure that the Borrower's leases are consistent with OPIC's statutory and policy requirements, proceeds of the OPIC loan will be subject to conditions regarding the use of proceeds.
Worker Rights:	OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the rights of association, organization and collective bargaining, hours of work and timely payment of wages. Standard and supplemental contract language will be applied to all workers of the Project. The Project will be required to operate in a manner consistent with the International Finance Corporation's Performance Standard 2 on Labor and Working Conditions.
Human Rights:	OPIC issued a human rights clearance for the Project on October 31, 2013.