INSURING INVESTMENTS

ENSURING OPPORTUNITIES
MIGA'S MISSION

To promote foreign direct investment into developing countries to support economic growth, reduce poverty, and improve people's lives.
WHO WE ARE

The Multilateral Investment Guarantee Agency (MIGA), a member of the World Bank Group, promotes foreign direct investment in emerging economies to support economic growth, reduce poverty, and improve people’s lives. It does this through providing political risk insurance to investors and lenders against losses caused by noncommercial risks.

Projects supported by MIGA guarantees create jobs; provide water, electricity, and other basic infrastructure; strengthen financial systems; generate tax revenues; transfer skills and technological know-how; and help countries tap natural resources in an environmentally sustainable way.

MIGA’s diverse staff represent many cultures and speak multiple languages. Our people have extensive experience in political risk insurance, with backgrounds including banking and capital markets, environment and social sustainability, project finance and sector specialties, and international law and dispute settlement.

BY THE NUMBERS

- Established in 1988
- Issued $30 billion in political risk insurance
- Supported more than 700 projects in 100 countries
- An outstanding guarantees portfolio of over $10 billion
- 179 member countries

RISKS COVERED

MIGA can help investors and lenders by insuring projects against losses related to:

- Currency inconvertibility and transfer restriction
- Expropriation
- War and civil disturbance, including terrorism
- Breach of contract
- Non-honoring of financial obligations

MIGA insures cross-border investments made by investors from a MIGA member country into a developing member country.
serving investors,
supporting emerging economies
Our strategic priorities

MIGA’s operational strategy plays to our foremost strength in the marketplace—attracting investors, lenders, and private insurers into difficult operating environments. The agency’s strategy focuses on specific areas where we can make the greatest difference:

- Countries eligible for assistance from the World Bank’s International Development Association
- Conflict-affected and fragile environments
- Complex deals in infrastructure and extractive industries, especially those involving project finance as well as environmental and social considerations
- South-South investments (from one developing country to another)

Supporting SMEs

Small and medium enterprises (SMEs) generate jobs and growth. MIGA’s Small Investment Program (SIP) is designed to support investment in relatively small projects that can have a big impact on growth and development. For investments under $10 million the SIP offers a standardized package of risk coverages including currency inconvertibility and transfer restriction, expropriation, and war and civil disturbance.

Supporting developmentally sound projects in industries such as

- agribusiness
- banking
- capital and financial markets
- financial services
- manufacturing
- mining, oil, gas, and chemicals
- power
- services
- solid waste management
- telecommunications
- tourism
- transportation
- water and wastewater
bringing clients unique strengths
MIGA’s value

As a member of the World Bank Group, MIGA offers a range of benefits to investors seeking continuity for their projects. In addition to the assurance that losses will be recovered, our insurance also benefits investors and lenders by:

- **Resolving disputes** – MIGA’s member countries are also shareholders, putting MIGA in a strong position to help resolve disputes that might arise. Since 1988, MIGA has supported more than 700 projects and has paid only six claims, four of which resulted from war and civil disturbance events.

- **Prompt claims payment** – When claims do need to be paid, MIGA is able to pay them promptly, based on a strong balance sheet and a stable stream of operating income.

- **Accessing funding** – Our guarantees help investors obtain project finance from banks on enhanced terms, and help equity funds raise risk capital.

- **Increasing tenors** – The agency can provide insurance coverage for up to 15 years, and in some cases 20.

- **Lowering borrowing costs** – MIGA-guaranteed loans may help reduce provisioning requirements for lenders, leading to reduced borrowing costs.

- **Enhancing capital markets transactions** – MIGA guarantees can enhance credit ratings for bond issuances, resulting in an expanded pool of eligible investors.

- **Mobilizing reinsurance capacity** – MIGA is able to provide guarantee support for any size project, through its ability to secure reinsurance capacity.

- **Sharing knowledge and experience** – MIGA can help clients structure transactions to mitigate risks effectively. Clients can benefit from MIGA’s experience, global reach, and in-depth knowledge of developing countries.

- **Providing environmental and social expertise** – MIGA applies a comprehensive set of social and environmental performance standards to the projects it supports. We also help investors and lenders implement these standards—thereby demonstrating their commitment to meeting international best practice.
forging partnerships for success
MIGA’s clients include major multinational companies and SMEs

ADC Financial Services and Corporate Development
Bank of Nova Scotia
Bouygues Travaux Publics
Calyon
Citibank
Cobra Instalaciones y Servicios SA
Cotecna
Deutsche Bank
DP World FZCO
Dubai Islamic Bank
Globeleq
ING Bank
Industrial Development Corporation of South Africa
Itochu Corporation
Kenmare Resources PLC
Mitsubishi Corporation
MTN Group Ltd.
Raiffeisen Zentralbank Österreich A.G.
Société Malienne de Promotion Hôtelière, SMPH
Société Générale SA
Sonatel
Standard Chartered Bank
Suez Environnement SA
UniCredit Bank Austria AG

and many others...
gathering and sharing knowledge and advice

Research and Knowledge Services

Sharing knowledge is key to MIGA’s mandate to support foreign direct investment into emerging markets. It underscores our position as a thought leader and source of pertinent information for the political risk insurance community.

MIGA’s research and knowledge agenda has culminated in the annual publication of World Investment and Political Risk, which provides timely information and surveys for our clients and the broader investment public. MIGA’s corporate website and research portals offer additional information useful to investors and lenders.

Technical Assistance

MIGA helps countries define and implement strategies to promote investment through technical assistance services managed by the Investment Climate Advisory Services of the World Bank Group.

Through this vehicle, MIGA’s technical assistance facilitates new investments in some of the most challenging business environments in the world.
To learn more about MIGA or to apply for a guarantee, please visit

www.miga.org

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