



OFFICE OF THE COMPLIANCE ADVISOR/OMBUDSMAN  
FOR INTERNATIONAL FINANCE CORPORATION (IFC) AND MULTILATERAL  
INVESTMENT GUARANTEE AGENCY (MIGA) MEMBERS OF THE WORLD BANK GROUP  
2121 PENNSYLVANIA AVENUE, NW • WASHINGTON, DC 20433, USA  
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March 30, 2012

Ms. Damaris Sánchez  
Alianza Ambiental Pro Desarrollo Integral Unidos por Panamá  
AAPRODIUPA  
*Sent via electronic mail: ([amisconde@cwpanama.net](mailto:amisconde@cwpanama.net))*

Re: CAO compliance appraisal of IFC's involvement with the Pando and Montelirio hydropower projects

Dear Damaris,

Thank you for your letter of February 21<sup>st</sup>, 2012 raising your objections and concerns related to CAO compliance appraisal of IFC's involvement with the Pando and Montelirio hydropower projects. CAO takes such concerns raised very seriously and we thank you for bringing them to our attention.

Regarding CAO compliance appraisal of IFC's involvement, CAO is confident it followed its mandate, and operational procedures, when concluding that this case does not, at this stage, merit an audit of IFC's assurance process.

CAO's Ombudsman function attempts to resolve issues raised by impacted communities, or community members, through a mediated dispute resolution process, while in accordance with CAO Operational Guidelines, CAO Compliance function oversees appraisals and audits of IFC's due diligence.

We regret that you feel that your concerns have not been addressed to your satisfaction, either through our dispute resolution function or our appraisal of IFC's involvement. However, CAO does believe we have addressed the issues raised under our respective functions, and in accordance with our mandate.

With kind regards,

A handwritten signature in black ink, appearing to read 'Meg Taylor', is written over a faint, larger version of the same signature.

Meg Taylor  
Compliance Advisor/Ombudsman