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The Impact of the Equator Principles on Project Financing in the Republic of Kazakhstan

The number of large infrastructure projects steadily grows in Kazakhstan. Potential investors and the State are looking for finance sources to implement the projects. On one hand, in many cases, in view of the amount of financing, international financial organisations are the most likely funding source. On the other hand, international financial organisations themselves often have an interest in project financing in Kazakhstan.

However, the project finance possibilities of international financial organisations are exposed to many factors even those, which are not related to financial issues, at the first glance, in particular, the procedure for land acquisition to implement the project and relocate population therefrom.

In this alert, we consider differences in the regulation of land acquisition in perspective of the so-called Equator Principles and the legislation of Kazakhstan.

Equator Principles are a risk management framework adopted by financial institutions for determining, assessing and managing environmental and social risk in project implementation.

The importance of the Equator Principles in terms of financing is that one of the conditions for the provision of financing by international financial organisations is compliance with their policies based on the Equator Principles.

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