

NON-CONFIDENTIAL PROJECT INFORMATION

| | |
|------------------------|---|
| Host Country: | Afghanistan |
| Name of Borrower: | Insurance Corporation of Afghanistan |
| U.S. Sponsor: | Kevin Whitcraft |
| Foreign Sponsor: | Sadat Naderi and Leonard Delunas |
| Project Description: | The expansion of Insurance Corporation of Afghanistan's multi-line insurance business in Afghanistan. The Project will operate in accordance with international insurance standards. |
| Total Project Costs: | \$22,850,000, 6 year tenor |
| Proposed OPIC Loan: | \$15.0 million |
| Developmental Effects: | The project will have a highly developmental impact on the host country. The project will support the development of the financial services sector in Afghanistan through the expansion of the country's underdeveloped insurance market. The project will also have positive multiplier and spillover impacts, as a majority of funds will be used to provide insurance to small- and medium-sized enterprises, an underdeveloped sector in Afghanistan. Additionally, the project will have significant corporate governance impacts through the introduction of best business practices and adherence to international accounting standards, and human capital development impacts through the creation of several local jobs. |
| Environment: | Investments in insurance companies are screened as Category C projects having no material environmental impacts. |
| Workers Rights: | OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining, minimum age requirements, minimum wages, hours of work, and the timely payment of wages. Standard and supplemental contract language will be applied to all workers of the project. |
| Human Rights: | In consultation with the Department of State, the project received a Human Rights Clearance on January 8, 2009. |