

 Early Warning System

DFC-2020-BANCOGUAYAQUIL

Banco Guayaquil S.A.



## Quick Facts

|                                |  |
|--------------------------------|--|
| <b>Countries</b>               | Ecuador  |
| <b>Financial Institutions</b>  | US International Development Finance Corporation (DFC) |
| <b>Status</b>                  | Active   |
| <b>Bank Risk Rating</b>        | C  |
| <b>Borrower</b>                | Banco Guayaquil S.A.                                   |
| <b>Sectors</b>                 | Finance  |
| <b>Investment Type(s)</b>      | Loan   |
| <b>Investment Amount (USD)</b> | \$ 92.00 million                                       |
| <b>Project Cost (USD)</b>      | \$ 122.67 million                                      |



---

## Project Description

The proceeds of the loan will be used to support the expansion of the small, and medium enterprise loan portfolio of Banco Guayaquil S.A. (“Banco Guayaquil”) with at least 50% of loan proceeds to be dedicated to women-owned or women-led businesses (the “Project”).

The Project is expected to have a positive developmental impact in Ecuador through provision of a loan facility to a major bank for on-lending to small and medium enterprises (SMEs), with half of DFC loan proceeds for on-lending to women-owned or women-led SMEs. The Project will support these SMEs at a critical period, with Ecuador’s 2020 real GDP forecast to decline 6.3 percent according to the International Monetary Fund, the country’s worst performance in over 40 years if realized. As of 2018, the International Finance Corporation reported Ecuador’s SME financing gap at \$15.7 billion (or approximately 16 percent of GDP), with women-owned and women-led SMEs accounting for approximately \$1.3 billion of the total.



---

## Investment Description

- US International Development Finance Corporation (DFC)

This loan has a 8 tenor.

## Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Banco Guayaquil SA](#) (Financial Intermediary)



---

## Contact Information

### ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: <https://www.dfc.gov/foia>

### ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: <https://www.dfc.gov/who-we-are/office-accountability>



## Bank Documents

- [Project Disclosure](#) [\[Original Source\]](#)