Early Warning System

DFC-2021-CREZCAMOSSA

Crezcamos S.A. Compania de Financiamiento

Quick Facts

Countries	Colombia
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	U
Borrower	Crezcamos S.A.
Sectors	Finance
Investment Type(s)	Guarantee, Loan
Investment Amount (USD)	$ 4.80 million
Loan Amount (USD)	$ 4.80 million
Project Cost (USD)	$ 8.00 million

Project Description

A loan portfolio guaranty of qualifying loans to micro, small, and medium private enterprises. The guaranty facility will be used to mitigate risk associated with lending to Venezuelan migrants and Colombian receptor communities.

This Project is expected to have a highly developmental impact with loans to support micro-clients in Colombia, which are directly impacted by the economic crisis in Venezuela that has sent more than a million migrants across the border into Colombia. Loans supported by this Project will include support for both businesses operated by Venezuelan migrants in Colombia and businesses operating in areas hosting these migrants. The micro financing gap in Colombia is estimated at $4 billion. The Project will partner with Technical assistance provided by USAID and will target its lending exclusively to regions classified by USAID as having high populations of displaced migrants.

Investment Description

- US International Development Finance Corporation (DFC)

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