Early Warning System

DFC-2021-WBCBANCOSOLID

WBC-Banco Solidario

Quick Facts

Countries	Ecuador
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	U
Borrower	Banco Solidario S.A.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 9.75 million
Loan Amount (USD)	$ 9.75 million
Project Cost (USD)	$ 10.30 million

Project Description

DFC will provide a loan guaranty to WorldBusiness Capital to support a loan to Banco Solidario S.A. (“Solidario” or the “Borrower”) an Ecuadorian bank, for the expansion of Solidario’s portfolio of microloans (the “Project”).

This Project is expected to have a highly developmental impact in Ecuador through the issuance of microfinance loans. The microfinance gap in Ecuador is an estimated $2.2 billion. Solidario both employs a majority of female employees and will focus a majority of its lending to underserved female clients.

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