Early Warning System

DFC-2021-WBCCOOPERATIVA

WBC-Cooperativa de Ahorro y Credito Pacifico

Quick Facts

Countries	Peru
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	U
Borrower	Cooperativa de Ahorro y Credito Pacifico
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 9.75 million
Loan Amount (USD)	$ 9.75 million
Project Cost (USD)	$ 10.00 million

Project Description

The expansion of Coopac’s lending to small and medium-sized enterprises (“SMEs”) in Peru. The Project is expected to have a developmental impact on the economy of Peru through the provision of financial services to SMEs, with a portion of funding dedicated to women-owned and women-led enterprises. SMEs contribute substantially to the Peruvian economy, but only 35% of SMEs operating in the country have borrowed from a formal financial institution. The Peruvian government is actively seeking ways to bring SMEs into the formal economy, with a goal of raising the proportion of SMEs with formal loans to 60% in order to spur economic growth. 1 Coopac’s model for SME lending is well-aligned with Peru’s national strategy for economic development.

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