

 Early Warning System

EIB-20220112

BANFONDESA MICROFINANCE LOAN



### Quick Facts

Countries	Dominican Republic
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	BANCO DE AHORRO Y CREDITO FONDESA SA
Sectors	Finance
Ring Fence	Women, Youth
Investment Type(s)	Loan
Investment Amount (USD)	\$ 10.10 million



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## Project Description

### DESCRIPTION

Synthetic senior loan in local currency (DOP) to finance the commercial/business loans of the microfinance institution Banco de Ahorro y Crédito Fondesa SA ("Banfondesa") in the Dominican Republic.

This operation is financed in local currency as the current regulation in the Dominican Republic authorises the Banco de Ahorro y Crédito to operate only in local currency.

### ENVIRONMENT

Final beneficiaries will be requested to comply with applicable national and EU legislation, as appropriate.

### OBJECTIVE

This synthetic senior loan in local currency (DOP) aims at supporting microfinance activities of Banfondesa in the Dominican Republic and promoting access to finance for micro/small enterprises specifically targeting women, youth, and poor populations living in remote areas.

### PROCUREMENT

Final beneficiaries will be requested to comply with applicable national and EU legislation, as appropriate.



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## Investment Description

- European Investment Bank (EIB)



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Banco de Ahorro y Crédito Fondesa SA (Banfondesa)	Client	Finance



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## Contact Information

### ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm>

### ACCOUNTABILITY MECHANISM OF EIB

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When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: <http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces>



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### Other Related Projects

- EIB-20220090 ACP INCLUSIVE FINANCE FACILITY