

 Early Warning System

FMO-46806
BANCO BAC SAN JOSE S.A.



Quick Facts

Countries	Costa Rica
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2016-06-13
Borrower	Banco BAC San Jose S.A.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 5.00 million
Project Cost (USD)	\$ 20.00 million



Project Description

FROM FMO:

This Green Line loan project will enable financing of projects including i.e. installation of solar panels at households or businesses, construction of 'green' buildings (EDGE certified) and replacement of inefficient agricultural equipment.

Banco BAC San Jose S.A. (BAC SJ) is the largest privately owned bank in Costa Rica and is part of the Central American BAC Credomatic Group, owned by the Colombian Grupo Aval conglomerate. BAC SJ is a long-standing client of FMO and considered as a strategic partner for innovation in the Central American region.

This Green Line supports the development of green financial products in Costa Rica which contributes to FMO's strategic goal to halve its footprint by reducing GHG emissions.



Investment Description

- Netherlands Development Finance Company (FMO)

The USD 5 million senior term facility is a Green Line which BAC SJ will use to on-lend to green projects in line with FMO's green lending criteria, focused on renewable energy and energy efficiency.

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 BAC San José, S.A.](#) (Financial Intermediary)



Contact Information

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ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: <https://www.fmo.nl/independent-complaints-mechanism>