

 Early Warning System

FMO-47820
BANCO INTERNACIONAL S.A



Quick Facts

Countries	Ecuador
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Investment Amount (USD)	\$ 20.00 million



Project Description

WHO IS OUR CLIENT

Banco Internacional is part of Grupo Fierro, a spanish-owned conglomerate comprising among others our existing client Banbif in Peru. Banco Internacional was established in 1973 and currently has total assets of USD 2.6 billion and a loan portfolio of USD 1.6 billion, ranking 5th in the Ecuadorian banking system with a market share of 9 percent as of January 2016. Banco Internacional was the first Ecuadorian bank to join the SWIFT network in 1981. Banco Internacional is recognized as a safe solid bank focused on corporates and leader in international trade finance. In the challenging current economic environment, Banco Internacional remains a top performer of the Ecuadorian banking system in terms of portfolio quality, efficiency and growth.

FUNDING OBJECTIVE

FMO invests in the B-tranche of a syndicated transaction of USD 48 million. IFC is in the lead and FMO participates with USD 20 million. Other commercial parties participate with the remaining USD 8 million.

WHY WE FUND THIS PROJECT

In an environment of economic deceleration with limited liquidity, FMO will support the Ecuadorian private sector providing countercyclical liquidity through Banco Internacional.



Investment Description

- Netherlands Development Finance Company (FMO)



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>