Early Warning System

FMO-54043

BANCO CMF S.A.

Early Warning System
BANCO CMF S.A.

FMO-54043

Quick Facts

Countries	Argentina
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2019-02-27
Borrower	BANCO CMF S.A.
Sectors	Finance
Ring Fence	Small & Medium Enterprises
Investment Type(s)	Loan
Investment Amount (USD)	$ 15.00 million
Loan Amount (USD)	$ 15.00 million

Project Description

Banco CMF is a medium sized bank providing financing and a wide range of banking services to SMEs and small corporates in Argentina. Founded in 1978 as a financial company, CMF operates as a bank since 1996 and currently has total assets of USD 450 million and serves more than 500 SME clients.

FMO's funding is to be used by Banco CMF to continue providing loans to SMEs, growing its portfolio of loans for working capital and capital investments.

Given its focus on long term relationships and providing high quality service to its clients, CMF is an attractive partner for FMO to contribute to the development of SMEs in the country. By increasing its SME portfolio and providing longer tenor loans, our partnership with CMF contributes to our strategy of supporting economic growth and job creation in Argentina.

Investment Description

- Netherlands Development Finance Company (FMO)

The bank did not provide information about the investment type at the time of publication of this snapshot.

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 CMF S.A. (Financial Intermediary)

Private Actor Relationship

There is often limited information publicly available about what development banks are funding through financial intermediaries. In 2021, the Early Warning System partnered with Oxfam International to incorporate information on high-risk projects being funded by financial intermediaries receiving funding from the International Finance Corporation (IFC) and the Dutch Development Bank (FMO).

The information listed below describes the relationship between the different private actors linked to high-risk sectors and subprojects of IFC and FMO's financial intermediary investments and/or the financial intermediary's parent companies made from 2017 through 2020, including any associated ring fences.

The database, however, does not explicitly or implicitly imply that IFC or FMO have material exposure to or are contractually or legally accountable to the sub-projects financed by their financial intermediaries or the financial intermediary's parent companies. It only shows a seemingly financial relationship among the different private actors, the financial intermediaries, and IFC or FMO.

Contact Information

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