Early Warning System

FMO-54139

BANCO COMAFI S.A.

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Quick Facts

Countries	Argentina
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Active
Bank Risk Rating	C
Voting Date	2017-10-30
Borrower	Banco Comafi
Sectors	Finance
Ring Fence	Small & Medium Enterprises
Investment Type(s)	Loan
Investment Amount (USD)	$ 10.00 million

Project Description

According to FMO's website, this project provides funding to Banco Comafi to finance small and medium-sized enterprise (SME) clients.

Investment Description

- Netherlands Development Finance Company (FMO)

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 Comafi (Financial Intermediary)

Private Actors Description

Banco Comafi is a mid-sized universal bank in Argentina that offers a full range of banking services to individuals, SMEs and corporates clients, and a leading provider of long term financing through financial and operational leasing. Founded in 1985 as a broker house, the bank has successfully grown into a diversified bank, with presence in 8 provinces through 65 branches, gross loans and leases of USD 1.1 billion and more than 500,000 clients.

Contact Information

PROJECT CONTACT INFORMATION

Not available at the time of disclosure

ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl

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