Early Warning System

FMO-56554

BANCO DAVIVIENDA S.A. COSTA RICA

Quick Facts

Countries	Costa Rica
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Proposed
Bank Risk Rating	B
Borrower	Banco Davivienda (Costa Rica) S.A.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 25.00 million
Loan Amount (USD)	$ 25.00 million

Project Description

According to FMO website, FMO will provide a USD 25 mln senior unsecured loan to Davivienda CR, of which the proceeds will be fully on-lent to green projects/clients in line with FMO’s Green Masterlist. This transaction is strongly aligned with SDG 13 Climate Action as the funds of this transaction will be dedicated towards funding green clients of Davivienda CR. FMO also aims to support Davivienda CR by providing Capacity Development to train its employees on identifying green opportunities.

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 Davivienda (Costa Rica) S.A. (Financial Intermediary)

Private Actors Description

Banco Davivienda (Costa Rica) S.A. (“Davivienda CR”) is a universal bank in Costa Rica. It is the third largest private bank with a Total Asset size of USD 2.9 bln per June-19. The Bank is part of the Colombian group Grupo Bolívar. Since 1972, Banco Davivienda has devoted efforts to enrich people's lives, supporting them in the construction of their personal equity, that of their families and their companies, as well as in the development of the business, commerce, and rural sectors, among others.

Contact Information

No contact information provided at the time of disclosure.

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