Early Warning System

FMO-57333

BANCO BCT S.A.

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Quick Facts

Countries	Costa Rica
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2019-09-12
Borrower	Banco BCT, S.A.
Sectors	Finance, Industry and Trade
Ring Fence	Climate
Investment Type(s)	Loan
Investment Amount (USD)	$ 0.01 million

Project Description

To support Banco BCT with co-funding the services of external consultants to raise awareness within BCT on the key elements of green finance in order to better develop and understand the key E&S risks and capitalize on the abundant opportunities for Green projects in Costa Rica.

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 BCT S.A. (Financial Intermediary) **is owned by** Banco BCT (Parent Company)

Private Actor Relationship

FMO NV

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.

Private Actors Description

Banco BCT, S.A. is operating as an universal commercial bank in Costa Rica with a principal focus on the SME and corporate markets, particularly in the property, services, manufacturing and agroindustry sectors. While BCT maintains strong competitive advantages based on its long-standing relationships with its SME and corporate clients, attention needs to be paid to diversifying growth strategies in order to remain resilient and profitable in downturns.

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