

 Early Warning System

FMO-61612

BANCO DE LA MICROEMPRESA S.A.



Quick Facts

Countries	Peru
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	C
Voting Date	2023-03-07
Borrower	Mibanco, Banco de la Microempresa S.A.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 50.00 million
Loan Amount (USD)	\$ 50.00 million



Project Description

WHO IS OUR PROSPECTIVE CLIENT?

Mibanco, Banco de la Microempresa S.A. is a bank in Peru specialized in microfinance. As of June-22, the bank has USD 4.4 billion in total assets and a loan portfolio of USD 3.7 billion . The bulk of the portfolio is allocated to microentrepreneurs and small enterprises.

WHAT IS THE FUNDING OBJECTIVE?

FMO is looking to participate in a syndicated loan facility led by the International Finance Corporation. All funds, including FMO's participation, will be used to on lend to formal and informal women-owned mSMEs in Peru.

WHY DO WE WANT TO FUND THIS PROJECT?

The funding objective will contribute towards FMO's goals in Reduced Inequalities, Decent Work & Economic Growth and Gender Equality. These goals are addressed by four work fronts defined within Mibanco's sustainability strategy.

ENVIRONMENTAL AND SOCIAL RATIONALE

The project has been categorised as E&S Category C, in accordance with FMO's Sustainability Policy. The Project's activities are deemed to have minimal or no adverse environmental and social risks and/or impacts. As part of the Project, Mibanco is required to apply the IFC Exclusion List, that aligns with the EDFI exclusion list. Moreover, the bank is required to ensure its loan portfolio complies with the relevant Peruvian E&S laws and regulations. Following FMO's Client Protection Principles policy, Mibanco has been categorized as CPP category B. The bank's main business line is to provide financial services for consumers and microenterprises. The bank has a clear mission of financial inclusion and has the Smart Campaign Certification, denoting its adherence to Client Protection Practices.



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.

- [Mibanco, Banco de la Microempresa S.A.](#) (Financial Intermediary)



Contact Information

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>