

 Early Warning System

IADB-BO-G1009

Banco Sol - Social Gender Bond (Partial Credit Guarantee)



Quick Facts

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| Countries | Bolivia |
| Financial Institutions | Inter-American Development Bank (IADB) |
| Status | Active |
| Bank Risk Rating | C |
| Voting Date | 2024-03-26 |
| Borrower | Banco Sol |
| Sectors | Finance |
| Investment Type(s) | Guarantee |
| Investment Amount (USD) | \$ 15.00 million |
| Project Cost (USD) | \$ 30.20 million |



Project Description

According to the IDB Invest, the project consists of a senior social gender bond for up to US\$70 million, for a term of 4 years with annual principal and interest repayments. IDB Invest will participate for up to US\$35 million and IFC for up to US\$35 million. The gender social bond will be under the ICMA social bond principles. The use of the bond fund will support the growth of the rural and urban women-owned MSME portfolio. In addition, IDB Invest is in discussions to provide advisory services in two components: (i) Strengthening sustainable financing strategy, (ii) Preparation of the Social Gender Bond Framework and second opinion (SPO).



Investment Description

- Inter-American Development Bank (IADB)

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 Solidario S.A.](#) (Financial Intermediary)



Private Actors Description

According to the IDB Invest, in February 1992, BancoSol became the first commercial and regulated microfinance bank in the world, with the mission of providing opportunities for a better future to businessmen and women in the microbusiness sector, contributing to the reduction of poverty and contributing to sustainable development. Currently, it serves more than 1.3 million microbusiness entrepreneurs throughout the country. It also supports 373,673 entrepreneurs with loans for an amount that amounts to US\$2.4 billion, of which 168,263 are women entrepreneurs who boosted their businesses through loans that reach \$1.06 billion, which represents 43.4% of the bank's total portfolio. BancoSol has 1,455 service points in the nine departments of Bolivia.



Contact Information

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ACCOUNTABILITY MECHANISM OF IADB

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IIC)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IIC is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to MICI@iadb.org. You can learn more about the MICI and how to file a complaint at <http://www.iadb.org/en/mici/mici,1752.html> (in English) or <http://www.iadb.org/es/mici/mici,1752.html> (Spanish).



Bank Documents

- [Banco Sol - Social Gender Bond \(PCG\) - 14388-01 BO-Environmental and Social Review ESRS](#)