

 Early Warning System

IADB-HO-L1241

Financing of the blue economy and conservation of the mangrove
mangrove system in Honduras



Quick Facts

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|-------------------------|---|
| Countries | Honduras |
| Specific Location | Honduras |
| Financial Institutions | Inter-American Development Bank (IADB) |
| Status | Active |
| Bank Risk Rating | B |
| Voting Date | 2023-08-03 |
| Borrower | Cooperativa de Ahorro y Credito Chorotega |
| Sectors | Agriculture and Forestry |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 1.75 million |
| Loan Amount (USD) | \$ 1.75 million |
| Project Cost (USD) | \$ 1.75 million |



Project Description

According to the IADB, the purpose of the project is to facilitate access to credit for small producers, MSMEs and fishery-aquaculture organizations, enabling them to increase the volume of their operations and make them sustainable. The same access to financing will also be used to promote the adoption of good environmental practices and sustainable management that contribute to the conservation of the mangrove ecosystem and marine biodiversity in the Atlantic and Pacific areas of Honduras.



Early Warning System Project Analysis

The IADB categorized the project E&S risk as 'FI-2'.



Investment Description

- Inter-American Development Bank (IADB)

The financing gap will be filled by the Government of Honduras.

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.

- [Cooperativa de Ahorro y Credito Chorotega](#) (Financial Intermediary)



Private Actors Description

As stated on the company's website, on May 30, 1965, with the inspiring leadership and vision of a group of 16 entrepreneurs, Cooperativa Chorotega was founded in the city of Choluteca, with the intention of offering financial services in solidarity to the classes less favored by the system. Gradually, the successful model attracted more members.

Unifying a deep cooperative conviction with a dynamic entrepreneurial sense, Chorotega was expanding its services, its territory and its social base, until today it is one of the largest cooperatives in Honduras with:

Total Assets: 5,429,122,580.52 million;

Total Affiliates: 143,993;

Total portfolio: 4,684,876,850.32 million; and

Total Savings: 3,767,868,440.09 million.

Cooperativa Chorotega currently has 23 service points and 22 Chorotega Agents nationwide, covering the departments of Choluteca and Valle, in the Southern Zone; Tegucigalpa and Comayagua, in the central zone; San Pedro Sula and Choloma in Cortés; the city of El Progreso, Yoro; La Ceiba, Atlántida and Santa Rosa de Copán, in the western zone of the country.



Contact Information

No contacts available at the time of disclosure

MECANISMO DE RENDICIÓN DE CUENTAS DEL BID

El Mecanismo Independiente de Consulta e Investigación (MICI) es el mecanismo de denuncia independiente y el organismo de investigación para las personas que han sido o pueden verse afectadas negativamente por un Banco Interamericano de Desarrollo (BID) o la Corporación Interamericana de Inversiones (CII) -proyecto financiado. Si presenta una queja ante el MICI, es posible que lo ayuden a abordar los problemas que planteó a través de un proceso de resolución de disputas con quienes implementan el proyecto y/o mediante una investigación para evaluar si el BID o la CII están siguiendo sus propias políticas para prevenir o mitigar el daño a las personas o al medio ambiente. Puede presentar una queja enviando un correo electrónico a MICI@iadb.org. Puede conocer más sobre el MICI y cómo presentar una denuncia en

<http://www.iadb.org/en/mici/mici,1752.html> (en inglés) o [http://www.iadb.org/es/mici/micrófono, 1752](http://www.iadb.org/es/mici/micrófono,1752).



Bank Documents

- [Chorotega_Resumen de la Revisión Ambiental y Social \(RRAS\)](#)
- [Cooperativa Chorotega Financiamiento de la economía azul y conservación del sistema de manglares en](#)
- [Cooperativa Chorotega Financing the Blue Economy and Conservation of the Mangrove System in Honduras](#)
- [IDEATE 2023-03-17 Public Summary 1250 HO-L1241](#)