Early Warning System

IADB-NI-U0001

Nordic Development Fund (NDX) Guarantee for Banco de la Produccion, SA: Access to Renewable Energy a

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Quick Facts

Countries	Nicaragua
Financial Institutions	Inter-American Development Bank (IADB)
Status	Approved
Bank Risk Rating	U
Voting Date	2018-05-01
Investment Type(s)	Guarantee, Loan
Investment Amount (USD)	$ 1.50 million
Project Cost (USD)	$ 21.50 million

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Project Description

The Inter-American Development Bank has released little information on this project as of the time of writing. It states that the objective of this transaction is to provide support to the Banco de la Producción S.A. in the design of a new financial product for Climate Smart Agriculture investments and to create a guarantee facility as a de-risking instrument for the Banco's Climate Smart Agriculture portfolio.

Investment Description

- Inter-American Development Bank (IADB)

The Bank will be providing a US20 million loan (US$10 million committed and US$10 million uncommitted) for green finance.

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 de la Producción, S.A. Nicaragua (Financial Intermediary)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Promerica Financial Corporation	Parent Company	-

Contact Information

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).