Early Warning System

IDBI-11488-03

Sicredi Green Financing

Quick Facts

Countries	Brazil
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	C
Voting Date	2019-11-26
Borrower	Banco Cooperativo Sicredi S.A.
Sectors	Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million
Project Cost (USD)	$ 100.00 million

Project Description

The proposed transaction with Banco Cooperativo Sicredi S.A. ("Sicredi") consists of a senior unsecured financing of up to one hundred million dollars (US$100,000,000) to be denominated in Brazilian reals, to be funded by IDB. In addition, IDB Invest ("IDBI"), in its capacity as administrator of the Canadian Climate Fund will provide a loan of up to the equivalent in Brazilian Reals to ten million dollars (US$10,000,000) to be funded by IDBI, in its capacity as administrator of the Canadian Climate Fund.

The use of proceeds will be to extend credit to photovoltaic (PV) solar projects through Eligible Cooperatives (cooperativas singulares) and which form part of the Sistema de Credito Cooperativo (the "System").

People Affected By This Project

Task

Deliverable

Deadline

Complete the IDB Invest online training course on Environmental and Social Risk Management.

Present certificate of the person in charge of the ESMS

Before first disbursement

6. Contact InformationFor project inquiries, including environmental and social questions related to an IDB Invest transaction please contact the client (seeInvestment Summarytab), or IDB Invest using the emaildivulgacionpublica@iadb.org. As a last resort, affected communities have access to the IDB Invest Independent Consultation and Investigation Mechanism by writing tomecanismo@iadb.orgorMICI@iadb.org, or calling +1(202) 623-3952.

Investment Description

- IDB Invest (IDBI)

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 IDB-Invest 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).