Early Warning System

IDBI-11532-04

Te Creemos

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Quick Facts

Countries	Mexico
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	C
Voting Date	2021-03-26
Borrower	Te Creemos, S.A. de C.V., S.F.P.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 15.00 million

Project Description

The proposed project consists of a senior loan facility in local currency up to the equivalent in Mexican pesos of US$15 million to Te Creemos, S.A. de C.V., S.F.P. ("Te Creemos", or the "Institution"). The loan term will be up to four years, with semi-annual principal payments and monthly interest payments. The loan proceeds will be used to grow the Institution's micro-finance and micro and small business portfolios, while encouraging financial inclusion.

Investment Description

- IDB Invest (IDBI)

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.

- Te Creemos, S.A. de C.V. Sociedad Financiera Popular (Financial Intermediary)

Contact Information

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://www.iadb.org/en/access-information/information-request

ACCOUNTABILITY MECHANISM OF IDB / IDB INVEST

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 (IDB Invest)-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).