Early Warning System

IDBI-11866-02

SME Financing Agreement with Banco Promerica Guatemala

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Quick Facts

Countries	Guatemala
Financial Institutions	IDB Invest (IDBI)
Status	Active
Bank Risk Rating	B
Voting Date	2020-01-14
Borrower	Banco Promerica, S.A. (Guatemala)
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 25.00 million
Project Cost (USD)	$ 25.00 million

Project Description

The proposed transaction consists of unsecured financing to Banco Promerica S.A. -Guatemala- ("BPGT" or the "Bank) denominated in US dollars ("US$") for up to US$25 million; to be financed by IDB Invest (the "Project"). The Project's objective is to assist BPGT to improve access to funding for small and medium-sized enterprises ("SMEs") and contribute to the growth of its "green financing" portfolio. The Project will be supported by technical assistance which will focus on the mentioned "green financing" portfolio.

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.

- Banco Promerica (Financial Intermediary)

Contact Information

Client Contact Name: Marvin Avila
Title: Assistant Financial Planning Manager
Phone number: +50224139503
Email address:
marvin.avila@bancopromerica.com.gt

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

- Interpretive note for Financial Intermediaries. November 2018