Early Warning System

IDBI-11881-02

Global Bank Women Financing Partnership

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Quick Facts

Countries	Panama
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	B
Voting Date	2018-12-11
Borrower	Global Bank Corporation
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 160.00 million
Loan Amount (USD)	$ 160.00 million

Project Description

According to IADB website, the objective of this transaction is to increase access to financing for small and medium enterprises and female retail clients in Panama, by creating and implementing a holistic value proposition which will support the growth of Global Bank's women and SME portfolios. To do this, IDB Invest is proposing a Senior Unsecured Loan of approximately US$ 160 million to Global Bank Corporation comprised by:

(i) A Loan of up to US$60 million to be funded by IDB Invest; and
(ii) IDB Invest B Loan expected to be of approximately US$100 million, to be funded through the sale of participations to commercial lenders.

People Affected By This Project

For project inquiries, including environmental and social questions related to an IDB Invest investment, please contact the client or the IDB Invest using the contact information provided above.

As a last resort, affected communities have access to the IDB Invest Independent Consultation and Investigation Mechanism.

Tel: +1 (202) 623-3952

Fax: +1 (202) 312-4057

Address: 1300 New York Ave. NW Washington, DC. USA. 20577

[1]Sistema de Gestion Medioambiental y Social - Version 4.0; last updated in Januay 4, 2018

[2]Proceso de Quejas Medioambientales - Version 1.0; last updated in July 23, 2015.

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.

- Global Bank Corporation (Financial Intermediary)

Private Actors Description

Global Bank Corporation provides commercial and consumer banking services in the Republic of Panama and internationally. It operates through Banking and Financial Activities, Insurance, and Pension and Severance Funds segments.

Contact Information

Project Contact: Carlos Mouynes
CFO, Global Bank Corporation
Phone number: (+507) 206-6613
E-mail address: carlos.mouynes@globalbank.com.pa

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).

Campaign Documents

- Company Overview of Global Bank Corporation