Early Warning System

IDBI-12098-02

LAAD II

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Quick Facts

Countries	Argentina, Belize, Brazil, Chile, Costa Rica, Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Paraguay, Uruguay
Financial Institutions	IDB Invest (IDBI)
Status	Approved
Bank Risk Rating	U
Voting Date	2020-07-24
Borrower	LAAD Americas NV
Sectors	Agriculture and Forestry, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 30.00 million

Project Description

The proposed Financing consists of a senior unsecured loan of up to US$30 million to LAAD to support the liquidity needs of small and medium enterprises ("SMEs") in the agribusiness sector in Latin America and the Caribbean ("LAC") region, that have been impacted by COVID-19. The financing will consist of two tranches, as follows: (i) a committed tranche I of up to US$20 million ("Tranche I"), and (ii) an uncommitted tranche II of up US$10 million (''Tranche II'), both tranches to be funded by IDB Invest (the "Loan"). The tenor of the Financing is up to 5 years with 12-month grace period.

Investment Description

- IDB Invest (IDBI)

Probably, it's a credit line loan.

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.

- Latin American Agribusiness Development Corporation S.A. (LAAD) (Financial Intermediary)

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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 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).

Other Related Projects

- IDBI-14953-01 LAAD: Promoting Food Security Mainly Through SMEs in LAC