Early Warning System

IDBI-12114-03

Subordinated Project #16

Quick Facts

Countries	Colombia
Financial Institutions	IDB Invest (IDBI)
Status	Active
Bank Risk Rating	C
Voting Date	2020-09-17
Borrower	N/A
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million
Loan Amount (USD)	$ 100.00 million
Project Cost (USD)	$ 390.00 million

Project Description

According to the IDB Invest, the project consists of a subordinated loan with a parallel financing component of up to US$420 million to a Colombian entity, with a term of up to 10 years and a purchase option at year 5. The subordinated loan is expected to be comprised as follows: (i) an IDB Invest loan of up to US$100 million; (ii) a loan of up to US$50 million financed by IDB Invest in its capacity as administrator of the Chinese Cofinancing Fund for Latin America and the Caribbean ("China Fund"); (iii) a parallel loan of up to US$250 million financed by the U.S. International Development Finance Corporation ("DFC"); and (iv) a parallel loan of up to US$20 million from the Development Finance Institute Canada ("DFIC"). The goal of this financing is to strengthen the capital base of the Colombian financial entity and support access to financing for small and medium-sized enterprises ("SMEs") by making lines of credit available to alleviate the effects of the current COVID-19 situation.

Early Warning System Project Analysis

E&S category according to the bank:FI-3

Investment Description

- IDB Invest (IDBI)

Contact Information

Contact information not available at the time of the snapshot

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).