Early Warning System

IDBI-12132-03

Finabank SME Line

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Quick Facts

Countries	Suriname
Financial Institutions	IDB Invest (IDBI)
Status	Approved
Bank Risk Rating	B
Voting Date	2020-07-28
Borrower	Finabank N.V.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 3.00 million

Project Description

The project's main objective is to support Finabank's SME portfolio by providing additional sources of US$ funding as a response mechanism to the effects of the COVID-19 pandemic. With IDB Invest's support, the Bank will have access to funds to finance its SME portfolio, facilitating loan access for private companies in an environment where financial options are limited, especially for medium-and long-term needs in US$.

Established in 1991, Finabank operates in several areas of the commercial and retail banking sector, offering a wide range of products and financial services. Finabank's main focus has been to stay actively involved in client needs and offer customized financial services and products in order to create long-lasting partnerships.

Investment Description

- IDB Invest (IDBI)

This investment is more likely to be a credit line.

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.

- FinaBank N.V. (Financial Intermediary)

Contact Information

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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).