Early Warning System

IDBI-12254-02

Banca Afirme - SMEs

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Quick Facts

Countries	Mexico
Financial Institutions	IDB Invest (IDBI)
Status	Approved
Bank Risk Rating	B
Voting Date	2018-12-14
Borrower	Banca Afirme, S.A., Institucion de Banca Multiple
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 240.00 million
Project Cost (USD)	$ 360.00 million

Project Description

The proposed transaction consists of an unsecured financing to Banca Afirme, S.A., Institucion de Banca Multiple, ("Afirme" or the "Bank") denominated in Mexican Pesos ("MXN") for an amount of up to MXN600 million or up to the equivalent to US$30million with a tenor of up to four years. The purpose of the Project is to support the growth of the Bank's Small and Medium-Sized Enterprises ("SMEs") portfolio with an emphasis on green lending projects. In addition, IDB Invest engagement will include advisory services to support the client in building a top-notch environmental and social management system, a system to adequately classify green lending projects, and advisory to strengthen internal capacities in order to generate a strong pipeline of green projects and position the Bank as a market leader in green lending.

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.

- Banca Afirme SA (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).