Early Warning System

IDBI-12325-02

COOPAC Pacifico Subordinado

Early Warning System
COOPAC Pacifico Subordinado

IDBI-12325-02

Quick Facts

Countries	Peru
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	B
Borrower	Cooperativa de Ahorro y Credito Pacifico
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 20.00 million
Loan Amount (USD)	$ 20.00 million

Project Description

According to IDB website, the financing consists of an A/B subordinated loan for up to US$20 million to Cooperativa de Ahorro y Crédito Pacífico with a tenor of up to 6.5 years with repayment in a single bullet repayment at maturity. It aims to strengthen Pacifico’s capital base and support its growth strategy in micro and small enterprises and social housing.

People Affected By This Project

Task

Description

Deliverable

Deadline

Hiring of external consultant

Pacifico to hire an external consultant to assist in developing and implementing ESMS with focus given to risks present in the productive sector.

Consultant's contract

One month after first disbursement

Development of ESMS

Pacifico to develop ESMS consistent with IDB Invest Policy, and in line with IFC Performance Standard 1[1]. Including IDB's exclusion list and any exclusion list from a third party required by the IDB-Invest.

ESMS document

6 months post disbursement

6. Contact InformationFor project inquiries, including environmental and social questions related to an IDB Invest transaction please contact the client (seeInvestment Summarytab), or IDB Invest using the emaildivulgacionpublica@iadb.org. As a last resort, affected communities have access to the IDB Invest Independent Consultation and Investigation Mechanism by writing tomecanismo@iadb.orgorMICI@iadb.org, or calling +1(202) 623-3952.

[1]https://www.ifc.org/wps/wcm/connect/topics_ext_content/ifc_external_corporate_site/sustainability-at-ifc/publications/publications_policy_interpretationnote-fi

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.

- Cooperativa de Ahorro y Crédito Pacífico (Financial Intermediary)

Contact Information

Anthony Miyagusuku
Credit Policies Chief and Portfolio Supervisor
Phone Number: +511 7192100
Email Address:
anthony.miyagusuku@cp.com.pe

ACCOUNTABILITY MECHANISM OF 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 (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).