

 Early Warning System

IDBI-12357-01

Equity Investment in Caja Municipal de Ahorro y Credito de Huancayo



Quick Facts

Countries	Peru
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	FI
Voting Date	2018-11-13
Borrower	Caja Municipal de Ahorro y Credito Huancayo S.A.
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	\$ 15.00 million
Project Cost (USD)	\$ 15.00 million



Project Description

According to the bank, the Project consists of an equity investment of up to US\$15 million equivalent in Soles in the Caja Municipal de Ahorro y Credito de Huancayo ("Caja Huancayo", "Huancayo", or "Caja"), with an exit period between six and eight years. The objective of the Project is to support the growth and consolidation of the Caja at a national level in the microfinance industry in Peru. This would be the first IDB Invest transaction with Caja Huancayo and the first capital investment of IDB Invest in a municipal entity.



People Affected By This Project

Task

Description

Deadline

Development of ESMS

Huancayo will develop and implement a basic environmental policy and screening procedure to ensure application of local law and the exclusion list in on-lending activities. Huancayo will submit the environmental policy for IDB Invest's review. The ESMS will be developed with support of a consultant, and will importantly contemplate climate considerations and possible higher risk lending to an MSME segment.

Initiated six months post disbursement.

Appointment of E&S Manager

Huancayo will appoint an E&S Manager to oversee development of the basic policy and procedures and involve all the relevant teams in the implementation of the ESMS procedures, especially the credit risk team.

One month after first disbursement

6.Contact InformationFor project inquiries, including environmental and social questions related to an IDB Invest transaction please contact the client (see Investment Summary tab), or IDB Invest using the email divulgacionpublica@iadb.org. As a last resort, affected communities have access to the IDB Invest Independent Consultation and Investigation Mechanism by writing to mecanismo@iadb.org or MICI@iadb.org, or calling +1(202) 623-3952.



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.

- [Caja Municipal de Ahorro y Crédito de Huancayo S.A](#) (Financial Intermediary)



Contact Information

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Campaign Documents

- [Company Overview of Caja Municipal de Ahorro y Crédito de Huancayo S.A.](#)