Early Warning System

IDBI-12412-01

St. Georges Financing Partnership for SMEs

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Quick Facts

Countries	Panama
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	B
Voting Date	2019-02-19
Borrower	St. Georges Bank & Company Inc.
Sectors	Construction, Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 25.00 million
Project Cost (USD)	$ 25.00 million

Project Description

The proposed transaction consists of financing to St. Georges Bank & Company Inc. (the “Bank”) of up to US$25 million.

According to IDB-Invest, the Project will be complemented by supporting the Bank on developing a Sustainable Finance initiative that will include four layers of advisory services support. First, the development of corporate sustainability policy. Second, the establishment of procedures and capabilities that allow the Bank’s functionaries to identify and manage green investments in SME segment. Third, the analysis and improvement of risk policy on environmental, social and climate risk. Fourth, support the Bank on maximizing benefits from the previous three layers to increase SMEs credit origination in sustainable investments.

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.

- St. Georges Bank & Company Inc. (Financial Intermediary)

Private Actors Description

Eduardo Duque es el Gerente General del banco.

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).