

 Early Warning System

IDBI-12604-01

Scotiabank Let's SME - Digital Services for SMEs



Quick Facts

| | |
|--------------------------------|------------------------------|
| Countries | El Salvador |
| Financial Institutions | IDB Invest (IDBI) |
| Status | Proposed |
| Bank Risk Rating | B |
| Voting Date | 2019-07-25 |
| Borrower | Scotiabank El Salvador, S.A. |
| Sectors | Finance |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 27.50 million |
| Project Cost (USD) | \$ 37.50 million |



Project Description

The proposed transaction consists of a senior unsecured loan for Scotiabank El Salvador, S.A. (Scotiabank) for up to US\$37.5 million. The loan package consists of an unsecured senior loan for up to US\$37.5 million, including: (i) US\$15 million from IDB Invest; (ii) US\$10 million from IDB; and (iii) US\$12.5 million mobilized through possible co-financing to be financed by IDB Invest in its capacity as administrator of the China Co-financing Fund for Latin America and the Caribbean (the "Fund"). IDB Lab will, in turn, provide technical advisory services on the design and implementation of an SME digital platform called "Let's SME" that seeks to provide digital financial services to Scotiabank's SME clients.



People Affected By This Project



Investment Description

- IDB Invest (IDBI)

Includes financing from China Co-financing Fund for Latin America and the Caribbean



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|------------------------------|----------------------|------------------------|
| - | - | - | - | Scotiabank El Salvador, S.A. | Client | - |



Contact Information

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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).