Early Warning System

IDBI-12716-01

SOFIHDES SME Loan

Early Warning System
SOFIHDES SME Loan

IDBI-12716-01

Quick Facts

Countries	Haiti
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	C
Voting Date	2020-07-23
Borrower	Societe Financiere Hattienne de Developpement S.A (SOFIHDES)
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 3.00 million

Project Description

The proposed transaction consists of an unsecured senior loan to SOFIHDES ("SOFIHDES" or the "FI") denominated in US Dollars ("US$") for up to US$3 million, to be funded by IDB Invest as administrator of the Haiti SME Development Fund, with a tenor of up to three years (the "Project") and a 12 month grace period on the repayment of principal. The purpose of the Project is to grant financing to SOFIHDES to on-lend to small and medium-sized enterprises ("SMEs").

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.

- Société Financière Hattienne de Développement S.A (SOFIHDES) (Financial Intermediary)

Contact Information

Client Contact Name: Thony Moise
Title: General Manager
Telephone: (509) 2813-0903
Email:
tmoise@sofihdes.com

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).