Early Warning System

IDBI-12789-02

TIA Trade Finance

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Quick Facts

Countries	Ecuador
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	B
Voting Date	2022-08-25
Borrower	Tiendas Industriales Asociadas Tía S.A
Sectors	Industry and Trade
Investment Type(s)	Loan
Loan Amount (USD)	$ 10.00 million

Project Description

The transaction consists in an uncommitted revolving reverse factoring credit line (the "Transaction) to be granted by IDB Invest to Tiendas Industriales Asociadas TIA S.A. in Ecuador ("Tiendas TIA" or the "Company"). At its sole discretion, IDB Invest will be entitled to: purchase and discount the credit rights held by suppliers payable by Tiendas TIA previously confirmed by the latter through an eligible electronic platform.

The Company was organized in Guayaquil, Ecuador, in 1959. Since then it has expanded countrywide and currently owns 242 stores (158 in the Costa, 73 in the Sierra and 11 in the Amazonia regions) with a headcount of over 8,000. The Company's mair activity is the wholesale and retail sale of food, clothing and products in general through its stores under the commercial brand "Tia" focused on serving the customers at the base of the pyramid.

Through the Transaction, IDB Invest seeks to enable financing under competitive conditions for Tiendas TIA's suppliers, which are mostly MSMEs, in Ecuador by discounting or monetizing their credit rights arising from the sale of goods and/or services to Tiendas TIA.

Investment Description

- IDB Invest (IDBI)

Contact Information

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://www.iadb.org/en/access-information/information-request

ACCOUNTABILITY MECHANISM OF IDB / 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 (IDB Invest)-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 IDB Invest 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).

Bank Documents

- TIA TRADE - ENVIRONMENTAL AND SOCIAL ACTION PLAN (ESAP) [Original Source]
- TIA TRADE - ENVIRONMENTAL AND SOCIAL REVIEW SUMMARY (ESRS) [Original Source]