

Early Warning System

IDBI-12793-03

JMMB Bank Partnership

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Quick Facts

Countries	Jamaica
Financial Institutions	IDB Invest (IDBI)
Status	Active
Bank Risk Rating	B
Voting Date	2020-02-04
Borrower	JMMB Bank Ltd.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 35.00 million
Project Cost (USD)	$ 35.00 million

Project Description

The proposed transaction with JMMB Bank Ltd ("JMMB Bank") consists of a senior unsecured financing of up to US$35 million with a tenor of up to 5 years, to be funded by IDB Invest. The use of the proceeds will be to finance the growth of its SME and low- and medium-income housing portfolios in Jamaica. As a complement to this financing, IDB Invest will support the growth of JMMB Bank's women-led SMEs through a technical assistance component.

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.

- JMMB Bank (Financial Intermediary)

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).