Early Warning System

IDBI-12824-02

BAC Salvador - Support for the "Mujer Acelera" Program

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Quick Facts

Countries	El Salvador
Financial Institutions	IDB Invest (IDBI)
Status	Approved
Bank Risk Rating	C
Voting Date	2020-07-13
Borrower	Banco de America Central, S.A. El Salvador
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 60.00 million
Project Cost (USD)	$ 60.00 million

Project Description

The proposed financing consists of an unsecured senior loan denominated in U.S. dollars ("US$") to Banco de America Central, S.A. ("BAC El Salvador" or "the Bank") of up to US$60 million, comprising: (i) an "A" loan from IDB Invest of up to US$40 million with a term of five years; and (ii) a loan from the China Co-financing Fund for Latin America and the Caribbean ("China Fund") of up to US$20 million (the "Financing") with the same term. The transaction will support the growth of BAC El Salvador's "Mujer Acelera" program by providing financing to women led/owned small and medium-sized enterprises ("SMEs"). The project is additionally expected to include advisory services to strengthen the Mujer Acelera program, as well as to support this segment in adopting new operating procedures in the context of the COVID-19 crisis through training sessions, virtual advice, and financial support (provided BAC ES has analyzed these options).

Investment Description

- IDB Invest (IDBI)

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).