Early Warning System

IDBI-12853-02

BAC Guatemala SME Financing Agreement

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Quick Facts

Countries	Guatemala
Financial Institutions	IDB Invest (IDBI)
Status	Approved
Bank Risk Rating	C
Voting Date	2020-07-30
Borrower	Banco de America Central, S.A. (BAC GT)
Sectors	Agriculture and Forestry, Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 100.00 million

Project Description

The objective of the project is to support BAC GT in its efforts to increase financing to small and medium-sized enterprises ("SMEs") and contribute to the development of value chains by providing financing to anchor companies (mid-market) within Guatemala. At the same time, IDB Invest will provide advisory services focused on the aforementioned supply chains with a focus on enhancing the SMEs' value added. As part of its institutional response and in order to mitigate the economic crisis caused by the COVID-19 pandemic, IDB Invest is prioritizing the SME sector in the region by taking appropriate steps to address the difficulties they face accessing financing through financial institutions.

Investment Description

- IDB Invest (IDBI)

Accoring on the bank information, US$ 75 million come from the IDB Invest and other US$ 25 are mobilized through potential cofinancing, financed by IDB Invest in its capacity as administrator of the Chinese Cofinancing Fund for Latin America and the Caribbean.

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.

- Banco de América Central, S.A. (Guatemala) (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).