Early Warning System

IDBI-13025-01

Caja Municipal de Ahorro y Credito Cusco

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Quick Facts

Countries	Peru
Specific Location	Cusco
Financial Institutions	IDB Invest (IDBI)
Status	Approved
Bank Risk Rating	U
Voting Date	2021-08-04
Borrower	Caja Municipal de Ahorro y Crédito Cusco S.A.
Sectors	Agriculture and Forestry, Finance, Law and Government
Ring Fence	Small & Medium Enterprises
Investment Type(s)	Loan
Investment Amount (USD)	$ 25.00 million

Project Description

IDB Invest seeks to support Caja Municipal de Ahorro y Credito Cusco S.A ("Caja Cusco") with a subordinate loan worth the equivalent of US$25 million in Peruvian soles ("PEN"), with a 10-year tenor and five years of grace, and unsecured, under Peruvian regulations applicable to subordinated debt (the "Project"). The Project is aimed at contributing to strengthen the Institution's capital to assist financially micro and small companies affected by COVID-19. Additionally, the Project will seek to enhance the agricultural portfolio growth to finance ethnic minorities in order to improve their access to this type of financial services and to make this product accessible in other regions of Peru.

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.

- Caja Municipal de Ahorro y Crédito Cusco S.A. (Financial Intermediary)

Contact Information

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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

- ESRS CAJA CUSCO ENG [Original Source]