Early Warning System

IDBI-13065-01

Home Mortgage Bank Loan

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Quick Facts

Countries	Trinidad and Tobago
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	C
Voting Date	2020-08-28
Borrower	Home Mortgage Bank
Sectors	Construction, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 40.00 million

Project Description

The proposed transaction with Home Mortgage Bank ("HMB") consists of a senior secured financing of up to TT$250 million with a tenor of up to 5 years, to be funded by IDB Invest. One of the mandates of HMB is to develop the secondary mortgage market. Through the use of proceeds, the IDB Invest's role will be to support and finance the continued growth and development of the housing finance industry in Trinidad and Tobago.

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.

- Home Mortgage 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).