Early Warning System

IDBI-13761-01

Promerica DR Subordinated Debt

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Quick Facts

Countries	Dominican Republic
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	U
Voting Date	2021-11-09
Borrower	Banco Múltiple Promerica, S.A.
Sectors	Finance
Ring Fence	Small & Medium Enterprises
Investment Type(s)	Loan
Investment Amount (USD)	$ 10.00 million
Project Cost (USD)	$ 10.00 million

Project Description

The proposed transaction consists of an unsecured subordinated loan in US dollars ("US$") to Banco Multiple Promerica, S.A. ("Promerica" or the "Bank"), for an amount of up to US$10 million. The maturity of the loan will be of up to seven years. The subordinated loan from IDB Invest will be used by Promerica to increase the size of its commercial portfolio by providing financing to small and medium enterprises (SMEs).

Investment Description

- IDB Invest (IDBI)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Banco Promerica	Client	Finance

Contact Information

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://www.iadb.org/en/access-information/information-request

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

- PROMERICA DR 13761-01 ENVIRONMENTAL AND SOCIAL REVIEW SUMMARY (ESRS) [Original Source]