Early Warning System

IDBI-13787-01

AVLA - D&I Mortgage Financing WHL

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Quick Facts

Countries	Chile
Financial Institutions	IDB Invest (IDBI)
Status	Active
Bank Risk Rating	U
Voting Date	2022-03-08
Borrower	AVLA group
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 60.00 million
Loan Amount (USD)	$ 60.00 million

Project Description

The proposed project includes a financing mechanism that will consist of a senior, secured, revolving warehouse facility of up to US$60 million, whose proceeds will be used to purchase and accumulate eligible endorsable mortgage loans or other similar instruments granted to individuals, with a particular focus on diversity and inclusion, for future total or partial asset backed securitizations in the Chilean capital markets. The transaction will support and improve certain diversity and inclusion segments access to financing in Chile, narrowing the current financing gap that is increasing due to the COVID-19 crisis, and will help further expand debt capital markets in the country through new issuances of asset backed securities. The proceeds from the line will allow AVLA Group to expand its origination of mortgage loans. The warehousing facility may support several accumulation periods, for a maximum total availability period of six years.

Investment Description

- IDB Invest (IDBI)

Private Actors Description

According to the IDB Invest, AVLA is a global insurance group that offers comprehensive solutions through Guarantee Insurance, Credit Insurance, Financing for SMEs and mortgage credit. AVLA currently operates in Chile, Peru, Mexico and Brazil, providing support to more than 55,000 small and medium-sized companies throughout the region. For more information, visit www.avla.com

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	AVLA	Client	Finance

Contact Information

EMAIL: requestinformation@idbinvest.org

PHONE: +1(202)-566-4566

ADDRESS: 1350 New York Ave NW, Washington, DC 20005

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

- AVLA - D&I MORTGAGE FINACING WHL 13787-01 ENVIRONMENTAL AND SOCIAL REVIEW SUMMARY (ESRS) [Original Source]

Campaign Documents

- News Media: IDB Invest, Creditú Join Forces to Democratize Chile’s Middle-Class Access to Home-Owner