

 Early Warning System

IDBI-13960-01

Cable & Wireless Receivables Facility



Quick Facts

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|--------------------------------|--------------------------------|
| Countries | Panama |
| Financial Institutions | IDB Invest (IDBI) |
| Status | Approved |
| Bank Risk Rating | B |
| Voting Date | 2022-12-13 |
| Borrower | Cable and Wireless Panama S.A. |
| Sectors | Communications |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 100.00 million |



Project Description

According to the Bank's website, the proposed investment consists of a Revolving Line for the Purchase of Accounts Receivable through which IDB Invest will purchase Cable and Wireless Panama S.A. ("CWP") at a discount (to market price) with and/or without recourse, a full or proportional part of the eligible accounts receivable, including invoices, PPAs (Partial Payment Accounts) or CNOs (Certificates of No Objection) to be paid by the corresponding debtor. An Accounts Receivable Purchase Agreement with the Seller will establish the legal framework and mechanism for the sale, assignment and transfer of the Eligible Accounts Receivable issued and accepted in accordance with the agreement signed between the Seller and the debtor.

CWP, a subsidiary of Cable & Wireless Communications Limited and Cable & Wireless CALA Holding Limited (owned by Liberty Latin America Ltd.), provides fixed, mobile and broadband telephony services, pay television, corporate and business services with state-of-the-art technology, as well as solutions and applications from various fields such as health, education, citizen security and digital government. The market for communications platform services has been driven by an increase in the use of smartphones, as these technologies tend to be cheaper and therefore more accessible to the population. This service is reshaping the way many businesses are viewing communications.

The purpose of the transaction is to provide liquidity to the Company that will be invested in the deployment of telecommunications infrastructure, as well as in the delivery of broadband. These efforts are expected to contribute to closing the digital divide that requires a coordinated effort between government, regulators, regional and international organizations, and the private sector.



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 |
|-----------------|----------------------|------------------------|----------|--------------------------------|----------------------|------------------------|
| - | - | - | - | Cable and Wireless Panama S.A. | Client | - |



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

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Bank Documents

- [CABLE WIRELESS REVOLVING CREDIT FACILITY - ENVIRONMENTAL AND SOCIAL ACTION PLAN \(ESAP\)](#) [Original Source]
- [CABLE WIRELESS REVOLVING CREDIT FACILITY - ENVIRONMENTAL AND SOCIAL REVIEW SUMMARY \(ESRS\)](#) [Original Source]