Early Warning System

IDBI-13960-01

Cable & Wireless Receivables Facility

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Quick Facts

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 o 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

Client Contact

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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

- 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]