

 Early Warning System

**IDBI-14095-01**

**St. Georges Bank - Subordinated Debt for the Strengthening of SMEs  
and Green Finance**



## Quick Facts

<b>Countries</b>	Panama
<b>Financial Institutions</b>	IDB Invest (IDBI)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2022-10-13
<b>Borrower</b>	St. Georges Bank & Company Inc.
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 10.00 million
<b>Project Cost (USD)</b>	\$ 12.00 million



## Project Description

The financing consists in an unsecured subordinated loan of up to US\$20 million (the "Project" or the "Subordinated Loan") to be granted to St. Georges Bank & Company Inc. (the "Bank") for a term of up to 10 years, including a grace period of five years. A total of 50% of the financing will be funded by IDB Invest and the remaining portion will be covered by one or more external participants ("Loan B"). The financing goals are: (i) strengthening the Bank's capital; (ii) providing access to long-term financing enabling adequate assets and liabilities positions; and (iii) supporting the Bank in developing, financing and expanding its green portfolio, as well as its sustainable product strategy.

To achieve the goals above, the transaction considers including a Technical Advisory Services ("TA") component seeking to strengthen the Bank's skills and knowledge to serve the target segment. These TA aims at providing continuity to the process begun with the Bank regarding its sustainability policies and involvement in the green market.



## 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.

- [St. Georges Bank & Company Inc.](#) (Financial Intermediary)



## Private Actors Description

There is no more information that the name of the bank as the beneficiary



## 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](mailto: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

- [ST GEORGES BANK - SUBORDINATED LOAN -14095-01-ENVIRONMENTAL AND SOCIAL REVIEW SUMMARY \(ESRS\)](#)  
[Original Source]