

 Early Warning System

IDBI-15936-01

**COVAL: Senior Loan to support SMEs and Regional Expansion in Chile,
Peru, and Colombia**



Quick Facts

Countries	Chile, Colombia, Peru
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	C
Voting Date	2026-09-08
Borrower	Comercial de Valores Factoring SpA. (COVAL)
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 10.00 million
Loan Amount (USD)	\$ 20.00 million
Project Cost (USD)	\$ 10.00 million



Project Description

According to the IDB Invest, the proposed transaction consists of a financing of up to US\$15 million that will enable Coval Servicios Financieros SpA ("Coval") to expand its factoring and financial leasing operations with Small and Medium-Sized Enterprises ("SMEs") in Chile, Peru, and Colombia. The transaction includes: (i) a senior unsecured loan of up to US\$10 million to be financed by IDB Invest, with a tenor of up to one year, renewable for up to four additional periods of up to one year each, at IDB Invest's discretion; and (ii) an uncommitted revolving credit facility of up to US\$5 million or its equivalent in Colombian pesos. The loan proceeds will be used to finance SMEs through factoring and financial leasing transactions and to support Coval's regional expansion process into Peru and Colombia.



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.

- [Comercial de Valores Factoring SpA](#). (Financial Intermediary)



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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

- [COVAL SENIOR LOAN 15936-01 RG - ENVIRONMENTAL AND SOCIAL REVIEW ESRS](#) [Original Source]