Early Warning System

IFC-37622

Lauca

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Quick Facts

Countries	Chile
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2016-05-12
Borrower	Consorcio Financiero S.A.
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 140.00 million
Project Cost (USD)	$ 140.00 million

Project Description

The Project consists of an equity investment in Consorcio Financiero S.A. (“Consorcio” or the “Holding”) to support the Holding’s growth in Chile and its regional expansion outside of its home market.

Investment Description

- International Finance Corporation (IFC)

Consorcio is a locally owned company, controlled by three highly respected Chilean families (Hurtado Vicuña, Fernandez Leon and Garces Silva), which together own 91.6% of the Holding's shares.

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.

- Consorcio Financiero S.A. (Financial Intermediary)

Private Actors Description

Consorcio is a locally owned company, controlled by three highly respected Chilean families (Hurtado Vicuña, Fernandez Leon and Garces Silva), which together own 91.6% of the Holding’s shares.

Consorcio is one of the leading financial groups in Chile with almost 100 years of existence. Consorcio is mainly formed by three insurance companies, (Consorcio Seguros de Vida, Consorcio Seguros Generales, and CNLife Seguros de Vida) and a bank.

Contact Information

ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/