Early Warning System

IFC-38805

Bandelta Sr. Loan II

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Quick Facts

Countries	Panama
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2017-01-18
Borrower	Banco Delta S.A.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 10.00 million
Loan Amount (USD)	$ 10.00 million

Project Description

According to IFC website, the project consists of a proposed loan of up to US$10 million to Banco Delta S.A. The loan will be used to finance the growth of the microfinance and small enterprise portfolio of the Bank. Further, IFC's loan will help increase financing available to micro and small companies in Panama and stimulate the growth of these businesses. This will contribute to the creation of new jobs in the micro and small sector, which typicall provide the majority of employment opportunities in developing countries. Through this loan, IFC will support the transition of micro and small enterprises to the formal sector, as the ability to access credit is one of the main incentives to become formal.

Investment Description

- International Finance Corporation (IFC)

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.

- Banco Delta, S.A. (Financial Intermediary)

Private Actors Description

Grupo Financiero Delta S.A. owns 97.44% of Banco Delta S.A., with the remaining owned by Corporación Andina de Fomento. Grupo Bandelta Holding Corp. owns 100% of Grupo Financiero Bandelta S.A. and Overseas Americas Reinsurance (OAR) Ltd. OAR and the Bank are the two operating companies in the group. Grupo Bandelta Holding Corp. is listed on the Panamanian stock exchange.

Contact Information

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ACCOUNTABILITY MECHANISM OF IFC

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/