

 Early Warning System

IFC-38847

BMM Bond



Quick Facts

Countries	Colombia
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	C
Voting Date	2017-03-24
Borrower	BANCO MUNDO MUJER
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 27.66 million
Loan Amount (USD)	\$ 27.66 million



Project Description

According to IFC website, the project consists of subscribing senior bonds to Banco Mundo Mujer for up to COP 80,000 million (approximately US\$25.8 million) to support the growth of the Bank's microenterprise loan portfolio. IFC's financial support and mobilization efforts should send a positive signal to the market, as it would provide medium-to-long term financing through a bond issuance aimed at targeted institutional investors, ultimately deepening financial and capital markets in Colombia.

Further, the development impact of the project is expected to be high as IFC's investment will enhance BMM's ability to support productive micro-enterprises which will in turn stimulate growth, employment generation and poverty reduction. Additionally, the Bank will be able to increase its outreach and sustainability by incorporating new entrepreneurs into Colombia's formal financial sector.



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 Mundo Mujer S.A.](#) (Financial Intermediary)



Private Actors Description

Banco Mundo Mujer is a local financial institution supervised by the Superintendencia Financiera de Colombia. BMM was created in September 2014 and started operations in February 2015, after the transfer of assets and liabilities from Fundacion Mundo Mujer into a new regulated institution. The Bank is currently the largest private provider of microfinance in the Country in terms of assets. BMM is majority owned by Fundacion Mundo Mujer, a non-regulated NGO affiliated to the Women's World Banking Network (WWB).



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/>