Early Warning System

IFC-42868

Contactar Loan

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Quick Facts

Countries	Colombia
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	U
Voting Date	2022-04-20
Borrower	CORPORACION NARINO EMPRESA Y FUTURO
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 15.00 million
Loan Amount (USD)	$ 15.00 million

Project Description

The proposed investment in Corporación de Crédito Contactar (Contactar or the Company) consists of: (i) an up to five-year senior loan of up to US$15 million to be provided in the Colombian peso equivalent for IFC's own account, and (ii) up to five-years parallel loans of up to US$25 million to be provided in the Colombian peso equivalent, to be mobilized by IFC on a best-efforst basis. The purpose of the proposed investment is to support the Company's lending program to microenterprises in Colombia with a focus on rural areas and frontier regions (the Project). Under the Project, IFC would be supporting a midsize non-deposit-taking microfinance institution (MFI) to reach underserved microenterprises.

People Affected By This Project

The most significant, expected Project-level outcome is increased access to finance for microentrepreneurs from Colombia’s underserved segments including rural, low-income, and agribusinesses. Beyond the Project-level outcomes, IFC anticipates the Project has the potential to promote greater market competitiveness through the demonstration and replication channel.

Investment Description

- International Finance Corporation (IFC)

Contact Information

ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

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