

 Early Warning System

IFC-43220

WCS COVID Daycoval



Quick Facts

Countries	Brazil
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	FI
Voting Date	2020-06-12
Borrower	Banco Daycoval S/A.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 100.00 million



Project Description

The proposed project involves an investment of up to US\$100 million in Banco Daycoval S.A (“Daycoval” or the “Bank”) under IFC’s COVID-19 Working Capital Solutions Crisis Response Facility. The proposed WCS loan consists of a one-year senior loan facility, renewable for up to one additional year, to support the Bank’s working capital and trade-related lending program to Brazilian small and medium enterprises, of which at least 20% will be targeted to women-owned SMEs.



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 Daycoval S.A.](#) (Financial Intermediary)



Private Actors Description

Daycoval is a leading medium sized bank with a long and positive track record of providing credit to middle market companies. Daycoval also serves payroll, auto and home equity loans for its retail clients. It is a wholesale funded bank, with low leverage and solid financial performance. The Bank operates in Brazil through over 200 service outlets in 21 states and the Federal District, 45 corporate credit branches, 39 Daycred offices (dedicated to payroll-deductible loans), 6 Daycoval Câmbio (currency exchange) offices and 33 Daypag offices. As of December 2019, the Bank ranked 21st in terms of assets, with a market share of 0.38% (9th largest locally owned private bank in Brazil), and 14th in terms of loans, with a market share of 0.50%.



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/>