Early Warning System

IFC-43396

Uniminuto II

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Quick Facts

Countries	Colombia
Specific Location	UNINFORMED
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2022-03-04
Borrower	CORPORACION UNIVERSITARIA MINUTO DE DIOS
Sectors	Education and Health
Investment Type(s)	Loan
Investment Amount (USD)	$ 25.00 million
Project Cost (USD)	$ 75.00 million

Project Description

Founded by the Eudists in 1990, Corporación Universitaria Minuto de Dios (“Uniminuto” or the “company” - https://www.uniminuto.edu/), is the largest private and non-profit university institution by enrolment. Uniminuto has a main campus in Bogotá (San Juan Eudes) and currently operating 65 municipalities of 21 departments distributed in 12 locations in Colombia as of October 2021. It offers undergraduate, postgraduate, and continuing education, targeting the low-income population. It has about 91,542 under-graduate and graduated students and approximately 4,065 faculties. The proposed IFC investment is a $25 million long-term debt facility to finance the execution of 2020-2025 development plan. The facility will specifically finance the company’s 2021-2022 plan: (i) expansion and modernization of two campuses – Bogotá Calle 90 and Neiva and (ii) expansion of technology and virtual educational programs (“the Project”).IFC invested to the company in 2009 to support the expansion of three campus (Bogotá main campus, Soacha, and Girardot) and exited in 2017. Please refer to the environmental and social review summary through: https://disclosures.ifc.org/project-detail/ESRS/27689/uniminuto.

Investment Description

- International Finance Corporation (IFC)

Contact Information

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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/