Early Warning System

IFC-44138

BOP Esquire

Quick Facts

Countries	Philippines
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2022-03-24
Borrower	ESQUIRE FINANCING INC
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 20.00 million

Project Description

According to the bank website, the project consists of a senior loan of up to US$20 million to Esquire Financing Inc. (EFI), the fourth largest non-bank financing institution in the country and a market leader in the unsecured small- and medium-enterprise (SME) loan segment. The Project is expected to support the growth of the Company’s loan portfolio and improve access to finance for SMEs during and post the COVID-19 pandemic. Proceeds of IFC’s loan to EFI will be 100% earmarked to women-owned SMEs (WSME). Moreover, the Project is expected to be consecutively supported by the Women Entrepreneurs Opportunity Facility (WEOF) and the Women Entrepreneurs Finance Initiative (We-Fi) as described in the Blended Finance Section.

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.

- ESQUIRE FINANCING INC (Financial Intermediary)

Contact Information

CONTACT INFORMATION

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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