Early Warning System

IFC-44156

WCS CR Banco de la Produccion

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Quick Facts

Countries	Nicaragua
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2020-07-31
Borrower	BANCO DE LA PRODUCCION S.A.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 10.00 million

Project Description

The proposed Project consists of an up to US$10 million senior loan to Banco de la Produccion S.A. (“Banpro” or the “Bank”) in Nicaragua (IDA) under FIG COVID 19 Emergency Response WCS Envelope (WCS Envelope). In addition, the project involves up to US$20 million parallel loans. The use of proceeds will be directed to working capital/trade loans to MSMEs, women customers and women-owned MSMEs.

Investment Description

- International Finance Corporation (IFC)

up to US$10 million senior loan to Banco de la Produccion S.A and up to US$20 million parallel loans.

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 de la Producción, S.A. Nicaragua (Financial Intermediary)

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