Early Warning System

IFC-46046

CAFSA SME-Climate Loan

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Quick Facts

Countries	Costa Rica
Specific Location	San José
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	C
Voting Date	2022-05-31
Borrower	CORPORACION CAFSA SA
Sectors	Climate and Environment, Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 30.00 million

Project Description

The proposed project consists of a senior secured financing package for up to US$30 million comprised of: (i) a senior secured “A” Loan in an amount of up to US$20 million, for IFC’s own account, including US$10 million of unfunded credit risk participation from credit insurance (CIP) and (ii) an up to US$10 million mobilization package through a senior secured “B1” loan and/or parallel loan for Corporacion CAFSA, S.A., Financiera CAFSA, S.A., and Arrendadora CAFSA, S.A. (altogether CAFSA or the Company) in Costa Rica. The purpose of the investment is to support the growth of CAFSA’s financing and leasing portfolios for i) small and medium enterprises (SMEs) that seek financing solutions to acquire vehicles and ii) for the purchase of hybrid and/or electric cars (HEV), which are expected to represent at least 25% of the proceeds (the “Project”).

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

Corporacion CAFSA owns 100% of the shares of Financiera CAFSA and Arrendadora CAFSA.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
CAFSA S.A.	Parent Company	Finance	owns	Arrendadora CAFSA S.A.	Subsidiary	Finance
CAFSA S.A.	Parent Company	Finance	owns	Corporación CAFSA S.A.	Subsidiary	Finance
CAFSA S.A.	Parent Company	Finance	owns	Financiera CAFSA S.A.	Subsidiary	Finance

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