

 Early Warning System

IFC-48085

Atlas SME BOW



Quick Facts

Countries	Paraguay
Specific Location	Uninformed
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	FI
Voting Date	2023-11-15
Borrower	BANCO ATLAS SA
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 50.00 million
Project Cost (USD)	\$ 50.00 million



Project Description

The proposed investment consists of a 4-year IFC loan to Banco Atlas S.A. (“Banco Atlas” or the “Bank”) for up to US\$50 million to expand the Bank’s small and medium enterprises (“SMEs”) lending program, of which at least 25% will be on-lent to Women-Owned SMEs (“WSMEs”) (the “Project”).



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



Private Actors Description

According to the IFC, Banco Atlas is a commercial bank with a trajectory of more than 30 years in the Paraguayan market. It is part of AZETA Group, one of the major economic groups in the country with more than 70 years working in different economic sectors. In 2010 the Central Bank of Paraguay approved the transformation of Banco Atlas from a finance company into a regulated bank. In 2011, Banco Atlas acquired 100% of shares of Banco Integración S.A., improving its market position and strengthening its network of branches, both competitive advantages in providing financial services to both businesses and individuals.

Currently, Banco Atlas is positioned and consolidated in the industry as an entity with progressive and sustained growth, serving more than 166,000 active clients including individuals and businesses, with national coverage through its network of 27 branches and a robust home banking platform which is used to carry out 66% of client transactions digitally. It serves to corporate, SMEs and retail clients, diversifying its portfolio across the main sectors of the Paraguayan economy, offering financing, saving and payment services.

Banco Atlas is currently in a process of strengthening its Sustainability Plan, working and supporting several organizations. The Bank actively participates in strategic alliances, with key partners such as: “Pacto Global de las Naciones Unidas”, “Mesa de Finanzas Sostenibles del Paraguay” and “Pacto Ético y Cumplimiento (PEC)”, among others.



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/>