Early Warning System

IFC-48100

Finandina SL

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Quick Facts

Countries	Colombia
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-08-29
Borrower	BANCO FINANDINA SA
Sectors	Energy, Finance, Industry and Trade, Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 25.00 million
Loan Amount (USD)	$ 25.00 million

Project Description

As stated by the IFC, the proposed investment consists of a sustainability senior loan to Banco Finandina S.A., to support Finandina’s lending operations to finance Hybrid and Electric Vehicles for individuals, micro, small and medium size enterprises and women-owned small and medium size enterprises in Colombia.

Early Warning System Project Analysis

The IFC categorized the project as FI-2.

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 Finandina S.A. (Financial Intermediary) **is owned by** Group Seissa SA (Parent Company)

Private Actors Description

As stated by the IFC, Banco Finandina has more than 45 years of experience. The Bank is part of the business group Seissa S.A. Finandina does not have partnerships subordinate and has not held contracts with correspondents non-banking services that the Decree 2233 of 2006. Seissa S.A. directly and indirectly holds more than 90% of the Bank’s total outstanding capital. Banco Finandina is headquartered in Chia, Cundinamarca, and serves more than 200,000 clients in nine cities and 154 municipalities of the country.

Contact Information

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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