

 Early Warning System

IFC-48304

Finanzauto Loan



Quick Facts

Countries	Colombia
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2024-08-15
Borrower	FINANZAUTO S.A. BIC
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 40.00 million
Loan Amount (USD)	\$ 40.00 million
Project Cost (USD)	\$ 70.00 million



Project Description

The proposed investment consists of a US\$70 million senior secured loan to Finanzauto S.A. BIC (Finanzauto or the Company), a company that operates in Colombia providing financing options for the purchase of vehicles to individuals and micro, small and medium enterprises (MSMEs). The proceeds of the loan will support the Company in increasing access to finance for certain segments of the population that remain underserved, specifically: (i) MSMEs and independent and self-employed individuals involved in productive activities(ii) WMSMEs, (iii) women, and (iv) climate-smart projects, in the form of Hybrid and Electric Vehicles (HEVs) (the “Project”).



Early Warning System Project Analysis

Environmental Category:

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.

- [FINANZAUTO S.A. BIC](#) (Financial Intermediary)



Private Actors Description

According to the IFC, Finanzauto is Colombia's leading vehicle financing NBFi with over 50 years of experience in the sector. The Company is ultimately owned and controlled by the Vegalara family (the "Sponsor") through two holding companies (Seissa S.A. and Casa Toro S.A. BIC) and various private companies involved in the transport sector.



Contact Information

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