

 Early Warning System

IFC-48624

Navy Blue



Quick Facts

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|--------------------------------|---|
| Countries | Chile |
| Financial Institutions | International Finance Corporation (IFC) |
| Status | Proposed |
| Bank Risk Rating | U |
| Voting Date | 2024-05-31 |
| Borrower | Tanner Servicios Financieros S.A. |
| Sectors | Finance |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 20.00 million |
| Loan Amount (USD) | \$ 20.00 million |



Project Description

The proposed investment consists of: (i) an equity investment of up to US\$20 million equivalent in Chilean pesos (CLP) in newly issued common shares of Tanner Servicios Financieros S.A. (“Tanner” or the “Company”) to support the Company’s growth during the setup of a full commercial bank, and (ii) a 5-year senior unsecured convertible loan for up to US\$20 million (the “C Loan”) to finance the Company and new bank’s electro mobility sub-projects and micro, small and medium enterprises (MSMEs) portfolio, including women-owned small and medium enterprises (WSMEs) (the “Project”). In January 2024, Tanner obtained a provisional authorization from the regulator to establish a banking subsidiary, the first of a 3-stage phased approval process. IFC will support the Company with capital to facilitate the transformation process.



Investment Description

- International Finance Corporation (IFC)



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|-----------------------------------|----------------------|------------------------|
| - | - | - | - | Tanner Servicios Financieros S.A. | Undisclosed | - |



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>