

 Early Warning System

IFC-48986

SRT Santander Br



Quick Facts

Countries	Brazil
Specific Location	Uninformed
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	FI
Voting Date	2023-12-14
Borrower	SRT Santander Brasil
Sectors	Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 143.85 million



Project Description

The proposed investment consists of an up to 5-year Synthetic Risk Transfer (“SRT”) that IFC is analysing to provide approximately BRL706 million (US\$141 million) unfunded guarantee to Banco Santander Brasil S.A. (“Santander Brazil” or “the Bank”), an existing IFC client since 2009. The guarantee will cover the credit risk of a portfolio of approximately BRL6.3 billion (US\$1.2 billion) of a majority of trade finance loans. The project aims to expand access to climate finance, as the Bank will redeploy capital savings to increase its climate finance portfolio (the “Project”).



Investment Description

- International Finance Corporation (IFC)

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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 SANTANDER BRASIL SA](#) (Financial Intermediary)



Private Actors Description

According to the IFC, Santander Brazil is the third largest private bank in Brazil and the only international bank with material scale in the country. With a wide branch network comprised of more than 2,700 branches and points of sales, Santander has a relevant presence in both the retail and wholesale businesses.

Santander Brazil is directly and indirectly controlled by Banco Santander S.A. (89.5%), through its subsidiaries Grupo Empresarial Santander and Sterrebeeck B.V. The Bank is publicly traded in Brazil at the B3 S.A. – Brasil, Bolsa, Balcão stock exchange, with a total free float of 9.62%, and in the United States in the New York stock exchange.



Contact Information

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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/>