

 Early Warning System

IFC-52065

SanChile RSF V



## Quick Facts

<b>Countries</b>	Chile
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2025-12-19
<b>Borrower</b>	Banco Santander Chile
<b>Sectors</b>	Energy, Finance, Industry and Trade
<b>Investment Type(s)</b>	Guarantee
<b>Investment Amount (USD)</b>	\$ 400.00 million
<b>Loan Amount (USD)</b>	\$ 400.00 million
<b>Project Cost (USD)</b>	\$ 500.00 million



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## Project Description

As stated by the IFC, SanChile RSF V consists of an unfunded risk-sharing facility with Banco Santander Chile targeting a trade finance credit portfolio, totaling at least US\$500 mm, with an IFC gross exposure of up to US\$400 million. The Project provides an efficient risk-mitigation tool for Santander to optimize its capital usage and redeploy the freed capital into micro, small and medium enterprise (MSME) loans in Chile, with at least 50% being redeployed to MSMEs investing in energy efficiency initiatives, waste management and low-carbon transportation assets.

To optimize the credit protection provided to the Bank, IFC mobilized a third-party investor to provide first-loss protection to IFC.



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## Investment Description

- International Finance Corporation (IFC)

As stated by the IFC, the Project consists of a risk sharing facility with Santander for up to 80% of the total portfolio amount of at least US\$500 million, with an IFC gross exposure of up to US\$400 million in the form of an unfunded risk participation. The total capital conserved per annum will be 100% redeployed in MSME loans in Chile, with at least 50% being redeployed to MSMEs investing in energy efficiency initiatives, waste management and low-carbon transportation assets.

## 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 SA](#) (Financial Intermediary)



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### Private Actors Description

As stated by the IFC, Santander Chile is the second largest private bank in Chile (the Country) in terms of assets (US\$70.7 bn), being the largest foreign bank in the Country (in terms of assets as well) and belonging to Banco Santander Spain (Santander Group). As of September 2025, it held 16.7% of the Chilean financial system's assets, 15.0% of loans, and 14.0% of deposits.

With a wide branch network comprised of 231 branches (second largest in the Country) and standing as the Country's largest retail bank, Santander covers Chile's widespread territory with presence in all the national states. Beyond retail, the Bank is also engaged in the commercial segments through small and medium enterprises (SMEs) and corporates (including medium & large corporates and institutional clients). The Bank is very active in the mortgage segment, being the largest player in the banking system with a market share of 18.7% in terms of mortgage loans.



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## Contact Information

### Financial Intermediary - Banco Santander Chile:

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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](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>