Early Warning System

IIC-11600-03

Agribusiness Financing Partnership with Banco Patagonia

Quick Facts

Countries	Argentina
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	FI
Voting Date	2018-08-03
Borrower	Banco Patagonia S.A.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 50.00 million
Loan Amount (USD)	$ 50.00 million
Project Cost (USD)	$ 50.00 million

Project Description

According to IIC website, the proposed Project includes an unsecured senior loan for up to US$50 million for Banco Patagonia S.A. that will allow that institution to support the financing of investment projects in small and medium-sized enterprises in Argentina with a focus on the agricultural sector. The proposed loan will provide Patagonia with: (i) an A loan from IDB Invest for up to US$18 million; and (ii) another A loan from the Inter-American Development Bank for up to US$32 million.

Investment Description

- IDB Invest (IDBI)

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 Patagonia S.A. (Financial Intermediary)

Private Actors Description

Banco Patagonia S.A. provides commercial banking services primarily in Argentina. The company offers checking accounts, savings accounts, time deposits, investment accounts, payroll accounts, social security contributions accounts, basic accounts, and free of charge and special accounts. It also provides mortgage loans, consumer loans, notes, loans, overdrafts, interbank loans, credit cards, syndicated loans, working capital loans, and other loans. In addition, the company offers insurance and capital market services.

Contact Information

No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF IIC

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IIC)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IIC is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to MICI@iadb.org. You can learn more about the MICI and how to file a complaint at http://www.iadb.org/en/mici/mici,1752.html (in English) or http://www.iadb.org/es/mici/mici,1752.html (Spanish).

For inquiries and comments to IIC, contact:
IIC's Communications Group
E-mail: divulgacionpublica@iadb.org

For project inquiries, including environmental and social questions related to an IIC investment, please contact the client or the IIC using the contact information provided above. In addition, project affected communities have access to the IIC Independent Consultation and Investigation Mechanism.
Tel:+1 (202) 623-3952
Fax: +1 (202) 312-4057
Address: 1300 New York Ave. NW Washington, DC. USA. 20577
E-mail: mecanismo@iadb.org or MICI@iadb.org