

 Early Warning System

IIC-12202-01

Finanzauto Financial Inclusion



## Quick Facts

Countries	Colombia
Financial Institutions	IDB Invest (IDBI)
Status	Completed
Bank Risk Rating	C
Voting Date	2018-03-30
Borrower	Finanzauto S.A.
Sectors	Finance, Transport
Investment Type(s)	Loan
Investment Amount (USD)	\$ 15.00 million
Project Cost (USD)	\$ 40.00 million



---

## Project Description

According to the IDB Invest, The financing consists of: (i) an A loan from the Inter-American Development Bank (IDB) for the COP equivalent of up to US\$10 million; and (ii) a B loan from the IDB in the COP equivalent of approximately US\$20 million. A term of up to five years is expected for the A loan, with no grace period. The term of the B loan(s) will be defined based on market conditions. With financing, Finanzauto S.A. will be able to offer loans to micro-, small-, and medium-sized enterprises (MSMEs) in Colombia's transportation sector and various economic sectors that purchase vehicles as part of their productive assets for the development of their economic activity.

Finanzauto is an unregulated Colombian financial institution with more than 40 years in the market that focuses on passenger and commercial vehicle financing. It has 33,000 clients and conducts 15,000 transactions per year. It is the main unregulated vehicle financing institution in the country. Finanzauto has 150 points of service in the country in six cities and has formed partnerships with close to 240 car dealers through which it provides financing. As of June 2017, it had 380 employees. As of the same date, it had equity of US\$119 million and assets of US\$280 million.



---

## Early Warning System Project Analysis

E&S category according to the bank: FI-3



---

## 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.

- [Finanzauto Factoring SA](#) (Financial Intermediary)



---

## Private Actors Description

Finanzauto is an unregulated Colombian financial institution with more than 40 years in the market that focuses on passenger and commercial vehicle financing. It has 33,000 clients and conducts 15,000 transactions per year. It is the main unregulated vehicle financing institution in the country. Finanzauto has 150 points of service in the country in six cities and has formed partnerships with close to 240 car dealers through which it provides financing. As of June 2017, it had 380 employees. As of the same date, it had equity of US\$119 million and assets of US\$280 million.



---

## Contact Information

For inquiries about the Project, contact:

Client Contact name: Santiago Cleves Bayón

Title: Planning Director

Phone number: 571 7499000 ext 530

email address: [santiago.cleves@finanzauto.com.co](mailto:santiago.cleves@finanzauto.com.co)

For inquiries and comments to IIC, contact:

IIC's Communications Group

E-mail: [divulgacionpublica@iadb.org](mailto:divulgacionpublica@iadb.org)

## 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](mailto: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).



---

## Bank Documents

- The financing consists of: (i) an A loan from the Inter-American Development Bank (IDB) for the COP