Early Warning System

IIC-12261-01

Movistar Ecuador Handset Financing

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Quick Facts

Countries	Ecuador
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	C
Voting Date	2018-07-23
Borrower	Otecel S.A.
Sectors	Communications, Industry and Trade
Investment Type(s)	Fund
Investment Amount (USD)	$ 50.00 million

Project Description

This project provides financing to Otecel S.A. (also known as Movistar Ecuador) to support subscribers in purchasing mobile devices. According to Bank documents, this project involves establishing a trust that will acquire contracts and invoices from the mobile device financing program.

Investment Description

- IDB Invest (IDBI)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Movistar Ecuador	Client	-
-	-	-	-	Telefónica, S.A.	Parent Company	-

Contact Information

Client Contact name: Diego Vega Gonzalez
Title: Treasury Manager
Phone number: +593 999704864
email address: diego.vega@telefonica.com

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).

Campaign Documents

- Business & Human Rights Resource Centre - Movistar (part of Telefónica)
- Business & Human Rights Resource Centre - Telefónica