

 Early Warning System

MIGA-14665

Bancomext COVID-19 Response



## Quick Facts

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|--------------------------------|--|
| <b>Countries</b>               | Mexico   |
| <b>Financial Institutions</b>  | Multilateral Investment Guarantee Agency (MIGA)    |
| <b>Status</b>                  | Approved   |
| <b>Bank Risk Rating</b>        | U  |
| <b>Voting Date</b>             | 2020-10-20   |
| <b>Borrower</b>                | Banco Santander S.A.; Citibank N.A.; Commerbank AG |
| <b>Sectors</b>                 | Education and Health, Finance                      |
| <b>Investment Type(s)</b>      | Guarantee  |
| <b>Investment Amount (USD)</b> | \$ 675.10 million                                  |



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## Project Description

According to MIGA website, the project provides timely support to Bancomext, the Mexican government's export credit agency, in the face of the COVID-19 crisis. Mexico's exporters have been suffering from the effects of the crisis given the weak global external demand and widespread supply shocks in regional and global value chains.



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## Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

## 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.

- **BANCOMEXT** (Client) **contracts with** **Banco Santander, S.A.** (Financial Intermediary)



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### Contact Information

No contact information provided at the time of disclosure.

### ACCESS TO INFORMATION

You can submit a request for information disclosure at: [https://www.miga.org/contact/access\\_to\\_information](https://www.miga.org/contact/access_to_information)

You can also request general information about MIGA and for information on guarantees by emailing:  
[migainquiry@worldbank.org](mailto:migainquiry@worldbank.org)

### 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>