Early Warning System

MIGA-4644

Santander Central Bank Mandatory Reserves Coverage (Peru)

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Quick Facts

Countries	Peru
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	U
Voting Date	2018-06-15
Borrower	Banco Santander S.A.
Sectors	Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 256.50 million

Project Description

This summary describes equity investments that Banco Santander S.A. (Santander) has in its subsidiary in Peru, Banco Santander Peru S.A. (Santander Peru). The investor has applied for MIGA guarantees of up to US$256.5 million in mandatory reserves cover for a period of up to 7 years.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Private Actors Description

Spain-based Banco Santander is one of the largest global financial institutions in the world in terms of market capitalization with retail and commercial operations in countries across Europe, Latin America, and North America. Its subsidiary banks abroad are required to maintain reserves at the central banks in their respective jurisdictions, based on the volume of customer deposits that these subsidiaries have. Mandatory reserves contribute to Santander’s overall risk-weighted assets (RWA) at the consolidated level, resulting in less headroom for other assets at a given level of capital.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Santander	Client	-

Contact Information

ACCOUNTABILITY MECHANISM OF 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. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/