Early Warning System

WB-P172899

Promoting Access to Finance for Productive Purposes for MSMEs

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Quick Facts

Countries	Ecuador
Financial Institutions	World Bank (WB)
Status	Active
Bank Risk Rating	B
Voting Date	2020-05-28
Borrower	Corporación Financiera Nacional
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 260.00 million
Project Cost (USD)	$ 260.00 million

Project Description

According to the Bank's document, this project finances onlending by the borrower to selected financial institutions to increase investment in mirco, small and medium-sized enterprises. This will entail: (1) strengthening the institutional capacity of the borrower; (2) development and improvement of financial products to promote access to finance; (3) credit line intermediated by the borrower to selected financial institutions for on-lending to micro, small and medium-sized enterprises; and (4) project management.

Investment Description

- World Bank (WB)

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.

- Corporación Financiera Nacional B.P. (CFN) (Financial Intermediary)

Private Actors Description

According to Bloomberg, the Corporacion Financiera Nacional y Suramericana S.A. attracts deposits and offers commercial and investment banking services. The Bank offers insurance, corporate finance, corporate credit, and other specialized financial services.

Contact Information

Borrower/Client/Recipient

Corporación Financiera Nacional: Pablo Patino, General Manager ppatino@cfn.fin.ec

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Implementing Agencies

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ACCOUNTABILITY MECHANISM OF WORLD BANK

The World Bank Inspection Panel is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by a World Bank-financed project. If you submit a complaint to the Inspection Panel, they may investigate to assess whether the World Bank is following its own policies and procedures for preventing harm to people or the environment. You can contact the Inspection Panel or submit a complaint by emailing ipanel@worldbank.org. You can learn more about the Inspection Panel and how to file a complaint at: http://ewebapps.worldbank.org/apps/ip/Pages/Home.aspx.

Bank Documents

- Concept Project Information Document (PID) - Promoting Access to Finance for Productive Purposes for [Original Source]