

 Early Warning System

**FMO-51733**

**BANCO PROMERICA S.A. (GUATEMALA)**



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## Quick Facts

<b>Countries</b>	Guatemala
<b>Financial Institutions</b>	Netherlands Development Finance Company (FMO)
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2017-05-29
<b>Borrower</b>	Banco Promerica
<b>Sectors</b>	Finance
<b>Investment Amount (USD)</b>	\$ 10.00 million



## Project Description

FROM FMO:

WHO IS OUR CLIENT

Banco Promerica, S.A. (Promerica GT) started operating in 2007, following the acquisition of Bancasol, an institution founded in 1995. Promerica GT has since grown into a mid-sized universal bank, with total assets over USD 800mln. Promerica GT is part of the Promerica Group, a financial group of Nicaraguan origin which currently operates in 9 different countries across Latin America and the Caribbean. The group is a strategic partner of FMO.

FUNDING OBJECTIVE

The USD 20 million facility comprises a SME tranche (USD 10 million) and a Green tranche (USD 10 million). The SME tranche will enable Promerica GT to continue expanding its SME portfolio, a sector of increasing importance to the bank. As for the Green tranche, FMO's funding and technical support will make Promerica GT a pioneer among Guatemalan banks in the provision of finance to green projects. The beneficiary projects will be in line with FMO's green lending criteria.

WHY WE FUND THIS PROJECT

Supporting SMEs and green projects in Guatemala contributes to FMO's strategic goal to create jobs and reduce GHG emissions. This transaction forms part of the Promerica Group-wide green line approach, where FMO is providing dedicated financing facilities to 4 subsidiaries.



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## Investment Description

- Netherlands Development Finance Company (FMO)



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## Contact Information

### ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: <https://www.fmo.nl/independent-complaints-mechanism>