Early Warning System

IFC-46526

BBVA Colombia Green Senior Loan

Quick Facts

Countries	Colombia
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	U
Voting Date	2022-06-27
Borrower	BANCO BILBAO VIZCAYA ARGENTARIA COLOMBIA S A
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 200.00 million
Grant Amount (USD)	$ 200.00 million

Project Description

The proposed Project consists of an up to US$200 million subordinated loan to Banco Bilbao Vizcaya Argentaria Colombia S.A. (“BBVA Colombia” or the “Bank”). Through this project, IFC will support the strengthening of the Bank’s loan growth for green housing and climate smart loans. Subject to internal approvals, the Project may receive support from the Market Accelerator for Green Construction (“MAGC”) Program as discussed in the Blended Finance Section.

According to the bank, the proposed investment consists of a US$200 million senior loan to support BBVA's green lending activities, such as: green building, green housing, energy, water efficiency, transportation, and renewable energy, among others. The activities supported under the project are expected to be of a medium E&S risk nature, including a limited number of business activities that have potential adverse environmental or social risks or impacts that are few in number, generally site specific, largely reversible, and readily addressed through mitigation measures. Therefore, this project has been categorized as FI-2 in accordance with IFC's Sustainability Policy. For the project, BBVA will be required to screen potential sub-projects against the IFC Exclusion List, host country laws and regulations, and the IFC Performance Standards, as applicable. Key risks of the activities supported may derive from the client's capacity to identify, assess, and manage risks associated with its green projects pipeline, which typically include: occupational health and safety issues, labor and working conditions, child and forced labor, waste and wastewater management, land tenure, resource efficiency, pollution prevention, and impacts to vulnerable communities and biodiversity. High E&S risk or category A projects will not be eligible.

People Affected By This Project

By supporting BBVA Colombia, IFC best positions the private sector to support the growth of green buildings and climate smart assets in Colombia.

Investment Description

- International Finance Corporation (IFC)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	BANCO BILBAO VIZCAYA ARGENTARIA COLOMBIA S A	Undisclosed	-

Contact Information

ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

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