

 Early Warning System

IDBI-11488-03

Sicredi Green Financing



Quick Facts

Countries	Brazil
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	FI
Voting Date	2019-11-26
Borrower	Banco Cooperativo Sicredi S.A.
Sectors	Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 100.00 million
Project Cost (USD)	\$ 100.00 million



Project Description

The proposed transaction with Banco Cooperativo Sicredi S.A. ("Sicredi") consists of a senior unsecured financing of up to one hundred million dollars (US\$100,000,000) to be denominated in Brazilian reais, to be funded by IDB. In addition, IDB Invest ("IDBI"), in its capacity as administrator of the Canadian Climate Fund will provide a loan of up to the equivalent in Brazilian Reals to ten million dollars (US\$10,000,000) to be funded by IDBI, in its capacity as administrator of the Canadian Climate Fund.

The use of proceeds will be to extend credit to photovoltaic (PV) solar projects through Eligible Cooperatives (cooperativas singulares) and which form part of the Sistema de Credito Cooperativo (the "System").



People Affected By This Project

Task

Deliverable

Deadline

Complete the IDB Invest online training course on Environmental and Social Risk Management.

Present certificate of the person in charge of the ESMS

Before first disbursement

6. Contact Information For project inquiries, including environmental and social questions related to an IDB Invest transaction please contact the client (see Investment Summary tab), or IDB Invest using the email divulgacionpublica@iadb.org. As a last resort, affected communities have access to the IDB Invest Independent Consultation and Investigation Mechanism by writing to mecanismo@iadb.org or MICI@iadb.org, or calling +1(202) 623-3952.



Investment Description

- IDB Invest (IDBI)



Contact Information

Contact Client Name: Fabio Magalhaes Nunes

Title: Corporate Finance Manager

Phone number: +55 (51) 3358-8710

Email:

fabio_nunes@sicredi.com.br