

 Early Warning System

IFC-40592

Produbanco Loan



Quick Facts

Countries	Ecuador
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	FI
Voting Date	2018-06-29
Borrower	Banco de la Produccion S.A.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 80.00 million



Project Description

The proposed project consists of a senior loan of up to US\$80 million to Banco de la Produccion S.A. (“Produbanco” or the “Bank”) in Ecuador, to support the growth of its small and medium sized enterprises (“SMEs”) loan portfolio and climate smart portfolio.



Investment Description

- International Finance Corporation (IFC)

Private Actors

- [Banco de la Producción S.A. Produbanco](#) (Financial Intermediary)

Produbanco is the third largest commercial bank in Ecuador, with an asset base of US\$4.2 billion and equity of US\$373 million, as of December 2017. Founded in 1978, Produbanco is a universal bank, which provides financial services to individuals and businesses through a wide range of banking products. The Bank operates in Ecuador through 104 branches, 318 own ATMs and 2044 banking agents.

Produbanco is part of Grupo Promerica, which has operations in 9 different countries, including 6 in Central America, Cayman Islands, Dominican Republic and Ecuador. As of December 2017, Grupo Promerica reported approximately US\$13.6 billion assets, with 850 branches and banking agencies, over 2 million clients and 12,400 employees.

Grupo Promerica currently holds a direct 56.3% equity stake in Produbanco, while the remaining 43.7% corresponds to 415 minority shareholders



Contact Information

For inquiries about the project, contact:

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ACCOUNTABILITY MECHANISM OF IFC

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/>