Early Warning System

IDBI-11619-03

Bancamia Pesos

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Quick Facts

Countries	Colombia
Financial Institutions	IDB Invest (IDBI)
Status	Completed
Bank Risk Rating	C
Voting Date	2019-08-28
Borrower	Banco de las Microfinanzas Bancamia S.A. ("Bancamia")
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 34.75 million
Loan Amount (USD)	$ 34.75 million

Project Description

The project objective is to provide financing to Bancamia to fund working capital and investment operations to microenterprises in various Colombian economic sectors providing support to the most vulnerable sectors. To achieve this objective, the proposed loan will be for up to US$35 million, equal to approximately COP110.114 billion (using an exchange rate of US$1= COP3,146.14 as of January 24, 2019. The peso amount will be determined prior to disbursement) with a term of up to four years. The loan will allow Bancamia to diversify its financing sources and continue the growth of its portfolio in a sector that is strategic for IDB Invest.

Early Warning System Project Analysis

E&S category according to the bank:FI-3

Investment Description

- IDB Invest (IDBI)

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.

- Banco de las Microfinanzas Bancamía S.A. (Financial Intermediary)

Contact Information

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ACCOUNTABILITY MECHANISM OF IADB

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IIC)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IIC is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to MICI@iadb.org. You can learn more about the MICI and how to file a complaint at http://www.iadb.org/en/mici/mici,1752.html (in English) or http://www.iadb.org/es/mici/mici,1752.html (Spanish).

Bank Documents

- environmental-and-social-review-955-en