

 Early Warning System

**IDBI-14183-01**

**Banco Bolivariano Blue Bond**



## Quick Facts

<b>Countries</b>	Ecuador
<b>Financial Institutions</b>	IDB Invest (IDBI)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	F1
<b>Voting Date</b>	2022-10-14
<b>Borrower</b>	Banco Bolivariano C.A.
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 40.00 million
<b>Loan Amount (USD)</b>	\$ 40.00 million



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## Project Description

The Project consists of supporting Banco Bolivariano C.A. to issue the first Blue Bond in Ecuador. The total amount of the Bond is up to US\$50 million with a five-year term. IDB Invest will act as an anchor investor with a subscription for a total amount of up to US\$40 million. Another potential investor will participate with a subscription for a total amount of up to US\$10 million. The Bond proceeds will be used to promote and further extend financing projects and opportunities for sustainable, water-related ocean business that address the challenges of the blue economy, create sustainable business opportunities in the oceans and manage oceans responsibly.

Additionally, IDB Invest will provide advisory services with the objective of supporting the bank in the process of the Blue Bond's structure. This involves defining the use of eligible funds, the development of the Bond's conceptual framework, as well as the environmental and/or social benefit of the financed projects. In addition, Banco Bolivariano will also be supported in the certification of the Blue Bond through the contracting of an external provider of Second Party Opinions ("SPO"), who will be in charge of issuing the SPO.



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## Investment Description

- IDB Invest (IDBI)



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## Contact Information

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### ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://www.iadb.org/en/access-information/information-request>

### ACCOUNTABILITY MECHANISM OF IDB / IDB INVEST

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 (IDB Invest)-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 IDB Invest 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](mailto: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).



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**Bank Documents**

- [ALLIANCE WITH BCO BOLIVARIANO - 14183-01 - ESRS \(ENG\)](#) [Original Source]