Early Warning System

IFC-44606

BBVA Peru Green

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Quick Facts

Countries	Peru
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	C
Voting Date	2021-12-01
Borrower	BANCO BBVA PERU SA
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 60.00 million
Loan Amount (USD)	$ 60.00 million

Project Description

According to othe IFC, the proposed investment consists of an unsecured senior loan of up to US$70 million to BBVA Peru (the Bank), a subsidiary of the Spanish banking group BBVA (the Group). The purpose of the proposed investment is to support the Bank’s efforts to jump-start and strengthen the green building finance market in Peru.The project will involve an Advisory Services component to support the Bank in identifying green building business opportunities for its housing lending portfolio.

People Affected By This Project

IFC's long-term financing is expected to jump-start an underdeveloped green building finance market by incentivizing supply and demand. Furthermore, the transaction will alleviate the impact of climate change from buildings by strengthening the Banks' ability to structure green building financing following international best practices.

Beyond the project-level impact, IFC anticipates that the project will promote competitiveness in the financial and real estate markets. In addition, given the relatively underdeveloped state of the climate finance market in Peru, IFC's engagement will build capacity and set standards, using tools to assess eligibility and track environmental impact.

Investment Description

- International Finance Corporation (IFC)

According to the IFC, the proposed Project consists of a senior loan up to PEN equivalent of up to US$60 million, with a 6-year bullet repayment, to support the growth of the Bank’s green building portfolio.

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 BBVA PERU SA (Subsidiary) **is owned by** Banco Bilbao Vizcaya Argentaria SA (BBVA) (Financial Intermediary)

Private Actors Description

BBVA Peru is Peru’s second-largest bank with a market share of 19.8% by asset size and more than 69 years of track record in the local banking industry. The Bank offers a wide range of financial services to retail, SMEs and corporate clients. BBVA Peru is headquartered in Lima, Peru. The Bank operates at a national level and serves more than 6.4 million clients through a network of 311 branches. BBVA Peru (the Bank), a subsidiary of the Spanish banking group BBVA (the Group).

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

Bank Documents

- Banktrack: BBVA