Early Warning System

MIGA-15768

NH-SFO Second-Loss - Enabling Private Sector Investment and Growth for Job Creation Development Policy Financing

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Quick Facts

Countries	Argentina
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	C
Voting Date	2026-06-16
Borrower	Government of Argentina
Sectors	Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 2,000.00 million
Project Cost (USD)	$ 2,000.00 million

NH-SFO Second-Loss - Enabling Private Sector Investment and Growth for Job Creation Development Policy Financing

Project Description

According to MIGA, the Project entails a 6-year commercial loan of up to $2,000 million (or an equivalent amount in EUR or JPY), made by lenders yet-to-be-determined, to the Government of Argentina (GoA) as part of an IBRD Development Policy Financing (DPF).

The commercial loan will be used for general budgetary purposes, as part of a DPF operation that would go for Board approval following the successful completion of a series of reforms/Prior Actions undertaken by the GoA that are defined under the DPF and which focus on enabling private sector investment and growth for job creation.

The commercial loan is expected to benefit from a combination of (i) a US$1,200 million IBRD Policy-Based Guarantee, provided on a first-loss basis; and (ii) a MIGA Non-Honoring of Sovereign Financial Obligations (NH-SFO) guarantee of around US$1,200 million, provided on a second-loss basis. The guarantees will cover 95% of GoA’s scheduled payment obligations under the loan(s).

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Contact Information

No contacts available at the time of disclosure

ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://www.miga.org/contact/access_to_information

You can also request general information about MIGA and for information on guarantees by emailing: migainquiry@worldbank.org

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

- P516354-4d112d9e-0fae-434c-b45b-3d3f4f062a66