

 Early Warning System

FMO-48125

BANCO DE LA PRODUCCION S.A. PRODUBANCO



Quick Facts

Countries	Ecuador
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Investment Amount (USD)	\$ 15.00 million



Project Description

WHO IS OUR CLIENT

Banco de la Produccion S.A. - Produbanco (Produbanco) is a universal bank in Ecuador, owned by the Promerica financial group - a long standing client of FMO. Produbanco is the fourth largest bank in Ecuador with Total Assets amounting to USD 3.5 billion.

FUNDING OBJECTIVE

The USD 54 million syndicated term facility will be used by Produbanco for on-lending to SMEs in Ecuador.

WHY WE FUND THIS PROJECT

Given its strong market position and portfolio quality, its high quality management team and its strong regional shareholder, Produbanco is an attractive partner for FMO to channel much needed liquidity into the productive sector in Ecuador. Through this facility, FMO realizes its strategic goals to finance SMEs and to catalyze other investors. Given the current macroeconomic situation in the country, providing up to 5-year financing is highly additional.



Investment Description

- Netherlands Development Finance Company (FMO)



Contact Information

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ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: <https://www.fmo.nl/independent-complaints-mechanism>