

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

RESOLUTION DE-39/20

Ecuador. Loan 5024/OC-EC to Corporación Nacional de Finanzas Populares y Solidarias (CONAFIPS). Global Credit Program for Safeguarding the Productive Fabric and Employment

The Board of Executive Directors

RESOLVES:

That the President of the Bank, or such representative as he shall designate, is authorized, in the name and on behalf of the Bank, to enter into such contract or contracts as may be necessary with Corporación Nacional de Finanzas Populares y Solidarias (CONAFIPS), as borrower, and with the Republic of Ecuador, as guarantor, for the purpose of granting the former a financing to cooperate in the execution of the Global Credit Program for Safeguarding the Productive Fabric and Employment. Such financing will be for the amount of up to US\$93,800,000 from the resources of the Bank's Ordinary Capital, and will be subject to the Financial Terms and Conditions and the Special Contractual Conditions of the Project Summary of the Loan Proposal.

(Adopted on 11 May 2020)