



Case Study

Banco Bolivariano

Ecuador – Enabling our client to support business owned by low-income women

Trade program to support financial inclusion and empowerment of women owners by enabling access to international markets

The Client

- Banco Bolivariano (BB) is a private financial institution, based in Guayaquil, Ecuador. It is the [fifth largest financial institution in Ecuador](#)¹
- Focuses on commercial banking, which is 70% of BB's total overall portfolio¹

The Transaction

- USD short-term facility
- Use of proceeds: strengthen BB's commitment to the social development of Ecuador by providing [affordable trade finance facilities to women business owners](#)
- Citi acts as the confirming bank for letters of credit, for Banco Bolivariano, issued to women-led Small and Medium Enterprises (SMEs) that meet related eligibility criteria

The Impact

Economic inclusion:

- Qualifying women owned or led SMEs benefit from discounted pricing, which enable access to services at an [affordable rate](#)
- Enables women owned and/or led SMEs in Ecuador to [access to international markets](#)

¹Source: "Superintendencia de Bancos de Ecuador", August 2023