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IFC MAKES A USD140 MILLION EQUITY INVESTMENT IN CONSORCIO FINANCIERO

Becker, Glynn, Muffly, Chassin & Hosinski LLP in New York and Chilean firm Carey have advised the International Finance Corporation on its US$140 million equity investment in Chilean financial institution Consorcio Financiero.

Lulu Rumsey

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Consorcio Financiero hired Claro & Cía for the deal, which was signed on 26 May.

The deal gives the IFC, which is the investment arm of the World Bank, an 8.3 per cent stake in Consorcio Financiero. The capital injection will be split between Consorcio Financiero's banking and insurance arms.

Both Carey and Becker Glynn have been behind other lending initiatives in Chile by the IFC. In December they helped the investor grant a US$200 million loan to Banco Itaú's Chilean branch.

Counsel to the International Finance Corporation

In-house counsel - Marina Feldman

Becker, Glynn, Muffly, Chassin & Hosinski LLP

Partner Patrick O'Brien and associate Matias Sueldo in New York

Carey

Partners Cristian Eyzaguirre and Francisco Guzmán and associates

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Counsel to Consorcio Financiero

Claro & Cía

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