

La Cámara de Comercio de Puerto Rico y  
su Comité de Energía y Agua presentan:

**CUMBRE DE INDUSTRIA**

# **ENERGÉTICA**

**Las Cooperativas y el Financiamiento de  
Proyectos de Energía Renovable**

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#CamaraEnAccion

# Cooperativas: Distributing Progress to Underserved Communities

Currently around 1.1 millions of Puerto Ricans are members of one of 110 Cooperativas.

It represents 1/3 of the population, which makes PR one of the jurisdictions in the world where more people per capita are Cooperativas members.

Cooperativas as a financial conglomerate manages \$ 11.3 billion in assets, becoming in the third financial conglomerate in the Island.

Currently, only three private banks serve the island, which represents a considerably contracted sector, shortening the financial offer of products and services.

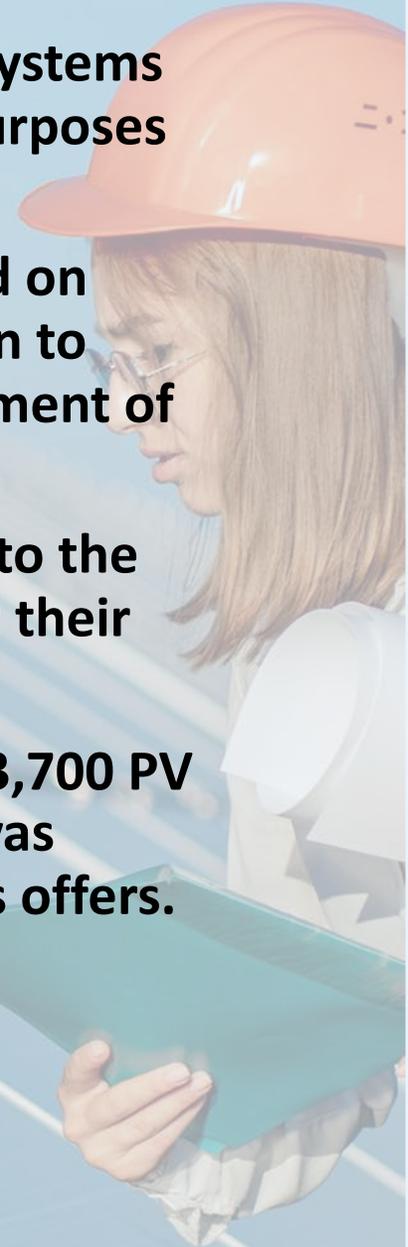
After 2017 hurricanes, Cooperativas have increased their memberships by over 20% and their assets by approximately 25%.

# Cooperativas and Solar Energy

- For more than a decade, Cooperativas have developed a solar energy financing model on the island.
- While private banks were not interested in this market or looked for financing alternatives, the Cooperativas began to supply this need locally, creating in PR a solar energy industry.
- After hurricanes in 2017 we experienced an increased demand for solar loans and an increased interest for battery backups additions to the projects.
- Over 20 Cooperativas produce its own energy through solar panels.

# Cooperativas' Solar Financing Program in Numbers

- **Already disbursed over \$60 M in PV systems loans for residential and comercial purposes (90% residential projects).**
- **Cooperativas created a product based on interim disbursements and conversion to term loans at the end of the development of the PV projects.**
- **This solution is much better adapted to the customers' needs and does not affect their cash flow.**
- **\$30 M of PV Loans in portfolio; over 3,700 PV projects financed; over 25 Cooperativas financing or implementing their loans offers.**
- **Solar loans, personal loans, Rural Development or SBA (504) Guaranty Programs.**



## What is Next for Cooperativas and Communities?

- Electric COOPS.
- Finding a financing model that best fit the needs of community microgrids.
- Alliances with foundations, interest groups Non-For-Profit Sector (NGO's) and Governmental Agencies to co-participate financing community critical PV projects.
- “Democratization of Watts”.



**¡GRACIAS!**

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