

Public Information Summary

Host Countries	Costa Rica, Guatemala, Honduras, and El Salvador
Name of Borrower	Financia Credit, S.A.
Project Description	Expansion of a financial technology company’s card- and web-based products. The products include fleet management solutions, procurement management solutions, and working capital credit solutions, for SMEs in Central America.
Proposed DFC Loan	\$10,000,000
Total Project Costs	\$16,763,570
U.S. Sponsor	Barney Vaughan
Foreign Sponsor	Not Applicable
Policy Review	
U.S. Economic Impact	The Project is not expected to have a negative impact on the U.S. economy. There is no U.S. procurement associated with this Project, and, therefore the Project is expected to have a neutral impact on U.S. employment. The Project is expected to have a neutral U.S. trade balance impact.
Developmental Effects	This Project is expected to have a highly developmental impact by expanding credit to SMEs through web-based credit card platforms. The Project Company operates in Guatemala, Honduras, El Salvador, Costa Rica and Panama. The Project Company’s financial products allow SMEs to quickly obtain credit for working capital without collateral requirements, which is uncommon in the region. According to the World Bank Enterprise Surveys, 72% of loans in Latin America require collateral and the average collateral required is valued at over two times the loan amount. Through its technology platform, SMEs can also easily manage, track and control costs to more effectively grow their businesses. In addition, the Project Company expects to double the share of customers that are women-owned businesses from 20% to 40% by partnering with local women’s associations and offering members lower rates. The Project Company expects to create over 30 new jobs throughout the region. The Project aligns with U.N. Sustainable Development Goals Five (Gender Equality) and Nine (Decent Work and Economic Growth).
Environment	Projects involving loans for the purposes of supporting SME on-lending are typically screened as Category C projects under DFC’s environmental and social guidelines. Environmental, health, safety and social impact concerns are considered minimal. However, in order to ensure that the Borrower’s loans

	<p>are consistent with DFC's statutory and policy requirements the loans under the DFC guaranty will be subject to conditions regarding use of proceeds.</p>
Social Assessment	<p>The Project will be required to operate in a manner consistent with the International Finance Corporation's Performance Standards, DFC's Environmental and Social Policy Statement and applicable local laws.</p> <p>DFC's statutorily required language will be supplemented with provisions concerning non-discrimination and the use of loan proceeds, which will be restricted with respect to the borrower's operations, including the employment of minors and other applicable labor law requirements. Standard and supplemental contract language will be applied to all workers engaged by the Project.</p> <p>This Project involves providing finance-technology services to small and medium-sized enterprises (SMEs) operating in Central America. The Project has developed policies and management systems that address social risk, including labor, commensurate with the risks associated with the Project's activities.</p> <p>This review covers the commensurate human rights risks associated with SME finance-technology services in Central America.</p>