

 Early Warning System

DFC-2020-WBCIONFINAN

WBC - ION Financiera



Quick Facts

| | |
|--------------------------------|--|
| Countries | Mexico |
| Financial Institutions | US International Development Finance Corporation (DFC) |
| Status | Active |
| Bank Risk Rating | C |
| Borrower | ION Financiera |
| Sectors | Finance |
| Ring Fence | Small & Medium Enterprises |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 14.62 million |
| Project Cost (USD) | \$ 15.45 million |



Project Description

The Project is the expansion of ION's lending business to capitalize on significant unmet demand among SMEs and individual mortgages to the underserved market segment of Mexican lower-middle income families.



Investment Description

- US International Development Finance Corporation (DFC)

DFC mentioned other sponsors:

WorldBusiness Capital

Jose Shabot Cherem

Tenedora ION, S.A.P.I. de C.V.

Industrias SHCH S.A. de C.V.



Private Actor Relationship

José Shabot Cherem is also the president of Tenedora ION, S.A.P.I. of C.V.

Private Actors Description

<div class="J0IOec">One of the investors in this project is an individual, José Shabot Cherem.</div>



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|----------------------------------|----------------------|------------------------|
| - | - | - | - | Industrias SHCH S.A. de C.V. | Investor | Industry and Trade |
| - | - | - | - | ION Financiera, S.A.P.I. de C.V. | Client | Finance |
| - | - | - | - | Tenedora ION, S.A.P.I. de C.V. | Investor | Finance |
| - | - | - | - | WorldBusiness Capital Inc. | Investor | Finance |



Contact Information

ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: <https://www.dfc.gov/foia>

ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: <https://www.dfc.gov/who-we-are/office-accountability>



Bank Documents

- [Project Disclosure](#) [\[Original Source\]](#)