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

One of the investors in this project is an individual, José Shabot Cherem.

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]