

 Early Warning System

IADB-CO-T1600

Valiu: Remittances and Savings for Financial Inclusion of Venezuelan Migrants



Quick Facts

Countries	Colombia
Financial Institutions	Inter-American Development Bank (IADB)
Status	Active
Bank Risk Rating	C
Voting Date	2020-12-04
Borrower	Government of Colombia
Sectors	Finance, Humanitarian Response, Law and Government, Technical Cooperation
Investment Type(s)	Grant
Investment Amount (USD)	\$ 0.50 million
Project Cost (USD)	\$ 1.00 million



Project Description

The main objective of the project is to strengthen financial inclusion services for Venezuelan migrants and their families by allowing them to save and send money safely and economically through digital asset exchanges. We intend to achieve these goals by scaling up and strengthening the platform of Valiu, a financial inclusion start-up. The project aims to design, develop and test additions and modifications to the Valiu platform in order to (i) lower the cost of services for the end user, (ii) make services more easily accessible to vulnerable populations, and (iii) reduce operational risks associated with financial management.



Investment Description

- Inter-American Development Bank (IADB)

The country's counterpart amount to USD 500,279.



Contact Information

ACCOUNTABILITY MECHANISM OF IADB

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IIC)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IIC is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to MICI@iadb.org. You can learn more about the MICI and how to file a complaint at <http://www.iadb.org/en/mici/mici,1752.html> (in English) or <http://www.iadb.org/es/mici/mici,1752.html> (Spanish).