Early Warning System

IADB-ME-M1110

Promoting the development of a new financing model in Mexico

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Quick Facts

Countries	Mexico
Financial Institutions	Inter-American Development Bank (IADB)
Status	Approved
Bank Risk Rating	C
Voting Date	2016-11-30
Sectors	Finance, Technical Cooperation
Investment Type(s)	Grant
Investment Amount (USD)	$ 0.30 million
Project Cost (USD)	$ 0.60 million

Project Description

From the IDB: "The project seeks to promote the development and growth of an internet-based collective funding platform, that facilitates person person-to-person (P2P) lending , promoted by Kubo Financiero, and enhance its housing improvement and expansion credit products. The project's general objective is to contribute to improve the quality of life of low and middle income families, through the improvement of their homes and businesses. The project will have two components: (i) a senior loan of working capital for the generation of crowdfunding loans; and (ii) a non-reimbursable Technical Cooperation for strengthening P2P lending and the development of credit products for the improvement and expansion of housing."

Investment Description

- Inter-American Development Bank (IADB)

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).