

 Early Warning System

IADB-PN-T1282

Banesco Entrepreneurs: Promoting Economic Development for the Migrant Population and Vulnerable Host Communities in Panama



## Quick Facts

<b>Countries</b>	Panama
<b>Financial Institutions</b>	Inter-American Development Bank (IADB)
<b>Status</b>	Active
<b>Bank Risk Rating</b>	C
<b>Voting Date</b>	2021-08-27
<b>Borrower</b>	Government of Panama
<b>Sectors</b>	Industry and Trade, Law and Government, Technical Cooperation
<b>Investment Type(s)</b>	Advisory Services
<b>Investment Amount (USD)</b>	\$ 0.42 million
<b>Project Cost (USD)</b>	\$ 0.84 million



## Project Description

The proposed solution is the evolution and scaling up of the 'Emprendedores Banesco' pilot program to promote the economic and financial inclusion of the Venezuelan migrant population in Panama and the host communities in vulnerable situations. The program will be adapted to the context of the Venezuelan migrant and refugee population in the country, and includes 3 main lines of action: (i) Productivity- promote the development and management of productive enterprises through virtual training and development of soft and administrative skills offered by the 'Escuela de Emprendedores Banesco', (ii) Tailor-made products and experience - accelerate financial inclusion and promote savings through access to the 'Tarjeta Prepago Emprendedores Banesco', a special banking instrument and (iii) Capital - establish and disburse a seed capital fund for small productive enterprises.



## Investment Description

- Inter-American Development Bank (IADB)

The country's counterpart financing amount to USD 266,930.



## Contact Information

*\*\*Project contacts not available at the time of disclosure.\*\**

### ACCOUNTABILITY MECHANISM OF IADB

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