Early Warning System

IADB-RG-L1150

Tradle: KYC Innovations for Greater Inclusion

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Quick Facts

Financial Institutions	Inter-American Development Bank (IADB)
Status	Active
Bank Risk Rating	C
Voting Date	2021-05-12
Borrower	Regional
Sectors	Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	$ 0.90 million
Project Cost (USD)	$ 4.00 million

Project Description

The project's main objective is to provide a self-service process based on customer data ownership secured by digitized blockchain to reduce costs related to KYC compliance by 30 50%. This solution will support public and private organizations (governments and corporations) in a response to their citizens, customers, and users - especially those from traditionally excluded population segments that have started to have digital channels to express their opinions online by promoting the adoption of artificial intelligence (AI)- based solutions to transform their feedback into insights. The project also aims to contribute to accelerating governments' and corporations' digital transformation towards more responsive organizations under the context of greater citizen engagement.

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).