Early Warning System

IADB-RG-L1157

Promoting the Financial Inclusion of Migrants

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Quick Facts

Countries	Chile, Peru
Financial Institutions	Inter-American Development Bank (IADB)
Status	Active
Bank Risk Rating	C
Voting Date	2021-10-28
Borrower	Migrante SF (MSF)
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 1.50 million
Project Cost (USD)	$ 5.85 million

Project Description

The project seeks to facilitate the financial inclusion of the migrant population in Chile and Peru. It will do so by supporting the expansion of Migrante SF (MSF), a platform for credit and other digital financial services that offers products focused on migrants and adapted to their needs. It has a strong emphasis on financing agents of the "gig-economy" --a sector in which employment opportunities and income generation are opening up for migrants-- supporting them in the purchase of productive assets (such as, motorcycles and vehicles). It also offers housing rental guarantees, loans to individuals for revalidation of titles, and insurance. The company operates in Chile and is expanding to Peru.

Investment Description

- Inter-American Development Bank (IADB)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Migrante SF (MSF)	Client	Finance

Contact Information

Project contacts not available at the time of disclosure.

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).

Bank Documents

- PROJECT SUMMARY
- RESUMEN DEL PROYECTO