

 Early Warning System

IADB-RG-L1170

Finanex: Unleashing Trade Finance to Empower Smallholder Farmers



Quick Facts

Countries	Paraguay, Peru
Financial Institutions	Inter-American Development Bank (IADB)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-12-14
Borrower	Finanex Inc.
Sectors	Agriculture and Forestry, Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 2.00 million
Loan Amount (USD)	\$ 2.00 million
Project Cost (USD)	\$ 5.00 million



Project Description

As stated by the IADB, the objective of the project is to support FINANEX's mission, that is to support the export potential and volume of micro, small and medium size agribusiness in LAC, generating a sustainable impact in vulnerable rural communities while increasing export availability to countries with food deficit.



Early Warning System Project Analysis

The IADB categorized the project as FI-2. According to the bank, for projects categorized as FI-2, the FI's portfolio consists of business activities that have potential limited adverse environmental or social risks or impacts.



Investment Description

- Inter-American Development Bank (IADB)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Finanex Inc.](#) (Financial Intermediary)



Private Actors Description

Finanex Inc. provides financial support to smallholder farmers in the LAC region.

As stated on the company's website, "since February 2022, our financial support has provided food exporters and their respective smallholder farmers access to essential producing resources, assistance for increased production capacity, innovative simple-to-use technology, and the means to thrive in the competitive global marketplace."



Contact Information

No project contacts provided at the time of disclosure.

Financial Intermediary - Finanex Inc.:

Address: 3800 S. Ocean Drive, suite 1605 Hollywood, FL

Email: admin@finanex.io

Website: <https://www.finanex.io/>

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

- [Finanex - Liberando El Financiamiento Comercial para Empoderar a los Pequen](#) [Original Source]
- [Finanex - Unleashing Trade Finance to Empower Smallholder Farmers](#) [Original Source]
- [Finanex Resumen de la Revision Ambiental y Social \(RRAS\)](#) [Original Source]
- [IDEATE 2023-11-16 Public Summary 1370 RG-L1170](#) [Original Source]