

Early Warning System

IADB-RG-Q0070

NovoPayment: Unlocking Digital Finance Inclusion across Latin America and the Caribbean

NovoPayment: Unlocking Digital Finance Inclusion across Latin America and the Caribbean

Quick Facts

Financial Institutions	Inter-American Development Bank (IADB)
Status	Proposed
Bank Risk Rating	C
Borrower	Regional
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 1.50 million

Project Description

The objective of the project is to help incumbent financial intermediaries (such as banks, microfinance institutions, cooperatives) as well as non-conventional ones (i.e. e-commerce, gig-economy companies, etc.) to deliver improved digital financial services to their clients. To this end, the project will finance NovoPayment, an innovative fintech startup with a Banking as a Service modell. NovoPayment's BaaS platform allows financial service providers to digitize their products in a very short time, helping to improve user experience and productivity in transaction processing. It also allows the end customers remote access to payments and financial products offered by regulated and non-regulated financial service providers, to cover rural areas and small towns, reducing the need for them to approach a physical branch.

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
Inter-American Development Bank (IDB)	Buyer	Finance	contracts with	NovoPayment	Client	Finance

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).