Early Warning System

IADB-RG-T3689

Locfund Next: Financial Inclusion and Digital Transformation in Microfinance Institutions in Latin America and the Caribbean

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Quick Facts

Financial Institutions	Inter-American Development Bank (IADB)
Status	Active
Bank Risk Rating	B
Voting Date	2020-06-12
Borrower	Regional
Sectors	Finance, Technical Cooperation
Investment Type(s)	Grant
Investment Amount (USD)	$ 0.50 million
Project Cost (USD)	$ 1.00 million

Locfund Next: Financial Inclusion and Digital Transformation in Microfinance Institutions in Latin America and the Caribbean

Project Description

Locfund Next will contribute to advance financial inclusion by addressing key constraints that hinder Microfinance Institutions' (MFIs) growth and potential impact in delivering financial services to populations at the bottom of the pyramid throughout LAC. It will start providing financing in 2020, helping to mitigate liquidity constraints facing MFIs as a result of the COVID-19 pandemic effects.

Investment Description

- Inter-American Development Bank (IADB)

The countries' counterpart ammount to USD 500,000.

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).