Early Warning System

IADB-UR-M1052

Equity Investment in Resonance Uruguay

Early Warning System

Equity Investment in Resonance Uruguay

IADB-UR-M1052

Quick Facts

Countries	Uruguay
Financial Institutions	Inter-American Development Bank (IADB)
Status	Active
Bank Risk Rating	U
Voting Date	2015-12-16
Borrower	Government of Uruguay
Sectors	Finance
Investment Type(s)	Grant
Investment Amount (USD)	$ 0.11 million
Project Cost (USD)	$ 0.11 million

Project Description

This project aims to provide a non reimbursable grant to Resonance Uruguay for training small business owners and for the creation of a loyalty program. Resonance is a company legally incorporated in 2007, dedicated to providing solutions for financial inclusion, through the installation and operation of massive networks of POS terminals multipurpose that provides financial transactions in small shops. Resonance, owns a network of 906 POS terminals (POS), 60% of their terminals are located on the inside of the country. These terminals have functionality to perform financial transactions, such as payments, transfers, cash withdrawals and financial correspondents. The company also has business services offered through POS terminals to small, such as sale of prepaid products and loyalty programs.

Investment Description

- Inter-American Development Bank (IADB)

Contact Information

ACCOUNTABILITY MECHANISM OF IDB/ IIC

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

- Uruguay. Inversion EQU/MS-15457-UR y Cooperacion Tecnica No ReembolsableATN/ME-15458-UR- Invers [Original Source]
- Uruguay. Investment EQU/MS-15457-UR and Nonreimbursable Technical CooperationATN/ME-15458-UREqu [Original Source]