Early Warning System

IADB-VE-T1077

Enhancing Digital Payments in Venezuela

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Quick Facts

Countries	Venezuela
Financial Institutions	Inter-American Development Bank (IADB)
Status	Approved
Bank Risk Rating	C
Voting Date	2019-09-30
Borrower	Government of Venezuela
Sectors	Law and Government, Technical Cooperation
Investment Type(s)	Grant
Investment Amount (USD)	$ 0.08 million
Project Cost (USD)	$ 0.08 million

Project Description

The objective of this operation is to support the enhancement of digital payments in Venezuela. This objective would be achieved by: (i) supporting the identification and implementation of public sector actions that enable or promote private sector solutions to solve specific pain-points in payment systems, with an emphasis on solutions targeting the unbanked, lower income households in remote areas, and micro or small-scale enterprises; and (ii) providing regulatory technical support, particularly in terms of digital payment interoperability, and facilitating institutional strengthening and capacity building activities in both the BVC and the Superintendence of Banking Sector Institutions (Sudeban).

Investment Description

- Inter-American Development Bank (IADB)

Ordinary Capital

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).

Bank Documents

- TC Abstract - Enhancing Digital Payments in Venezuela VE-T1077.pdf