

Early Warning System

IDBI-13057-01

Konfio Warehouse Line

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Quick Facts

Countries	Mexico
Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	C
Voting Date	2020-04-01
Borrower	An SPV to be incorporated in Mexico for the purpose of this transaction.
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 53.41 million
Project Cost (USD)	$ 53.41 million

Project Description

According to the bank, Konfio is an online platform that revolutionizes corporate credit processes in Mexico, making it easier for Micro, Small, and Medium Enterprises ("MPYMES") to access formal financing through technology, data science, and efficient digital transactions. The objective of the transaction is to support Konfio to: (i) expand its lending activities in Mexico; and (ii) consolidate its presence as a recurrent issuer of asset backed securities in the capital markets. For this purpose, IDB Invest will provide a local currency denominated warehousing line (the "WHL") to a special purpose vehicle incorporate in Mexico (the "Borrower" or "SPV") for up to MXN1,140 million (the "IDB Invest Financing" or the "Financing"). The Financing will be composed of two tranches: (i) a committed tranche for up to MXN570 million (the "Tranche 1"); and (ii) an uncommitted tranche for up to MXN570 million (the "Tranche 2"). The Borrower will only use the proceeds of the WHL to purchase and accumulate MSME loans, originated by Konfio, in according to eligibility criteria acceptable to IDB Invest, for their future securitization in the capital markets.

Investment Description

- IDB Invest (IDBI)

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.

- Konfio Limited (Financial Intermediary)

Contact Information

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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).