

 Early Warning System

IDBI-14995-01

Mundi Ventures - LATAM Insurtech Fund



Quick Facts

Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	B
Voting Date	2024-11-28
Borrower	Alma Mundi Ventures
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	\$ 5.00 million
Loan Amount (USD)	\$ 5.00 million



Project Description

According to the IDB Invest, the project scope and objective is proposing an equity investment of up to US\$5 million in Mundi Insurtech Latam I, (the "Fund"), an investment fund focused on insurtech (insurance technology) providers throughout Latin America and the Caribbean ("LAC").

The region's low insurance penetration is a result of lagging investment in this sector, which exacerbates inequality and restricts economic growth; insurtech can help close the large protection gap and promote financial inclusion. Underlying sectors include health and agriculture, insuring against climate and other risks, and Small and Medium-Sized Enterprises ("SMEs") are expected to be the principal off-takers.

The Fund has a US\$100 million target and will be managed by Alma Mundi Ventures ("Mundi Ventures" or the "Fund Manager"), an experienced global fund manager with prior experience in LAC.



Early Warning System Project Analysis

E&S category: FI-2



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.

- [Alma Mundi Ventures](#) (Financial Intermediary)



Private Actors Description

According to the IDB Invest, the Fund has a US\$100 million target and will be managed by Alma Mundi Ventures (“Mundi Ventures” or the “Fund Manager”), an experienced global fund manager with prior experience in LAC. According to bloomberg, Alma Mundi Ventures, SGEIC, S.A. operates as a venture capital firm. The Company provides early stage financing to startups with a primary emphasis on B2B business models operating within the technology industry. Alma Mundi Ventures serves clients globally.



Contact Information

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://www.iadb.org/en/access-information/information-request>

ACCOUNTABILITY MECHANISM OF IDB / IDB INVEST

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 (IDB Invest)-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 IDB Invest 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

- [MUNDI VENTURES. - LATAM INSURTECH FUND -14995-01- RG - ENVIRONMENTAL AND SOCIAL REVIEW ESRS](#) [Original Source]