Early Warning System

IFC-38704

Moni

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Quick Facts

Countries	Argentina
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	C
Voting Date	2016-10-25
Borrower	MONI
Sectors	Communications
Investment Type(s)	Equity
Investment Amount (USD)	$ 3.00 million
Project Cost (USD)	$ 3.00 million

Project Description

The proposed project consists in an up to US$3 million equity investment in the Series B Equity Funding Round in Moni (“the Company”), a mobile wallet and financial services provider in Argentina to expand their operations that help to extend financial services to underbanked and increases efficiency in the country’s financial services market.

Investment Description

- International Finance Corporation (IFC)

The project sponsors are Alejandro Estrada (Founder & co-CEO) and Juan Pablo Bruzzo (Founder and co-CEO). Alejandro Estrada was formerly CEO & Board Member of Banco Privado (sold to Banco Macro), Founder & Co-CEO of DineroMail, I-billionaire, and investor on several internet ventures. Juan Pablo Bruzzo was formerly Marketing VP at DeRemate, also co-Founder and co-CEO of Dinero Mail and an investor on several internet ventures.

Contact Information

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ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/