Early Warning System

IFC-40066

Camesa Revolver

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Quick Facts

Countries	Mexico
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	C
Voting Date	2017-09-29
Borrower	Consejo de Asistencia al Microemprendedor, S.A. de C.V., S.F.
Sectors	Finance
Investment Type(s)	Guarantee, Loan
Investment Amount (USD)	$ 15.39 million

Project Description

According to IFC:

"The project aims to provide a flexible financing package to Consejo de Asistencia al Microemprendedor, S.A. de C.V., S.F.P. (“CAMESA”), an existing IFC client, involving a 3-year Revolving Loan Facility for up to MXN180 million (the “Project”). The proceeds from the Project will be used for on-lending to micro enterprises in Mexico."

Investment Description

- International Finance Corporation (IFC)

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.

- Consejo de Asistencia al Microemprendedor, S.A. de C.V., S.F.P. (Financial Intermediary)

Private Actors Description

CAMESA is a regulated microfinance company that provides financial services to the lower-income sectors in Mexico. It was established in 2005 as a transition from Desarrolladora de Emprendedores AC (“DEAC”) a non-for-profit institution created in 1998. Both CAMESA and DEAC are part of the CAME Program whose activities started in 1985 to help the victims of the earthquake. In December 2009, CAMESA received authorization by the Banking and Securities Commission (“CNBV”) to operate as a SOFIPO, a regulated, deposit-taking non-banking financial institution (“NBFI”). Together with the CAME Program, CAMESA has over 24 years of group lending experience in Mexico.
CAMESA is formed by a shareholder group consisting of DEAC, several individuals/employees led by the families Hubard and Cantu and member clients. Its main and original founder is Mr. Alfredo Hubard, a recognized microfinance expert in Mexico. He also cofounded ProDesarrollo, the Mexican MFI Association.

Contact Information

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ACCOUNTABILITY MECHANISM OF IFC

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/