Early Warning System

IFC-41536

Contabilizei

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Quick Facts

Countries	Brazil
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	C
Voting Date	2018-08-13
Borrower	CONTABILIZEI TECNOLOGIA LTDA.
Sectors	Communications, Industry and Trade
Investment Type(s)	Equity

Project Description

IFC is considering an equity investment in Contabilizei who provides SMEs in Brazil with an online interface to file their accounting information and generates various documents and electronic filings that are required to comply with regulations.

People Affected By This Project

The project directly benefits SMEs in Brazil, which is one of the ten most complex countries in the world with respect to tax compliance for business, according to the World Bank's â??Doing Business Index'. By using technology, Contabilizei significantly reduces average monthly accounting cost fees, relieving capital for other more productive uses for SMEs.

Investment Description

- International Finance Corporation (IFC)

Besides the founding team, Kaszek and eBricks are currently the two largest outside investors. Kaszek is a fund of the founders of Mercado Libre, with expertise in e-commerce and online customer acquisition, with whom IFC has co-invested on various companies including GuiaBolso and Creditas in Brazil.

Contact Information

For inquiries about the project, contact: IFC
Kai Schmitz
Principal Investment Officer
+1 202 473 7882
kschmitz@ifc.org
2121 Pennsylvania Ave. NW Washington, D.C. 20433
n.a.

For inquiries about the IFC: General IFC Inquiries
IFC Communications
2121 Pennsylvania Avenue, NW
Washington DC 20433
Telephone: 202-473-3800
Fax: 202-974-4384

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/