Early Warning System

IFC-600728

Mastercard Brazil

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Quick Facts

Countries	Brazil
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2015-10-19
Borrower	Mastercard Brazil
Sectors	Finance
Investment Amount (USD)	$ 1.10 million

Project Description

The MasterCard mobile payment program will create a stored value account linked to a unique mobile phone number. A simplified registration process will ensure that potential users do not get discouraged from using the product. Furthermore, the solution is designed to provide access to a universal platform, adapted for use among smart- and feature-phone users, regardless of technology or device being used. The service offerings will be diverse, including bill payment, mobile top up, person-to-person payments, and social benefits payments. The project is intended to facilitate adoption of the new products. Through the elimination of high fees for services, reduced administrative costs, and unburdened registration, it is expected that consumers will opt for these channels to transact. A pre-paid card is also an optional part of the offer.

Expected Development Impact

The objective of this project is to support MasterCard directly (and Caixa Economica Federal and TIM indirectly) to introduce and roll-out a mobile money program targeting un/under banked low income people, particularly payment beneficiaries of the Brazilian government social welfare programs (Unemployment Program and Bolsa Familia, a wealth transfer program targeting low income families).

People Affected By This Project

The objective of this project is to support MasterCard directly (and Caixa Economica Federal and TIM indirectly) to introduce and roll-out a mobile money program targeting un/under banked low income people, particularly payment beneficiaries of the Brazilian government social welfare programs (Unemployment Program and Bolsa Familia, a wealth transfer program targeting low income families).

Investment Description

- International Finance Corporation (IFC)

Contact Information

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/