Early Warning System

IFC-600865

Latin America Financial Infrastructure

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Quick Facts

Countries	Colombia
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Investment Amount (USD)	$ 1.18 million

Project Description

The objective of this project is to facilitate access to credit for micro, small, and medium enterprises in Latin America. The major outcome of the project will be the establishment of modern collateral registries for security interests in movable property and credit bureaus in multiple countries in the region. The project's development impact is expected to facilitate over US$89 billion in financing and benefit over 393,000 micro, small and medium enterprises.

Expected Development Impact
The Latin America Financial Infrastructure Program, focusing on Secured Transactions and Collateral, Credit Information Systems and Insolvency reform will: 1) Develop legal and regulatory frameworks to support the implementation of a modern systems of financing secured by movable assets, credit reporting, and insolvency resolution. 2) Develop and procure web-based centralized collateral registries for security interests in movable property, guide regulators in supervising private credit bureaus. 3) Build awareness and local capacity to realize the greatest benefits of the systems.

People Affected By This Project

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1) Develop legal and regulatory frameworks to support the implementation of a modern systems of financing secured by movable assets, credit reporting, and insolvency resolution.
2) Develop and procure web-based centralized collateral registries for security interests in movable property, guide regulators in supervising private credit bureaus.
3) Build awareness and local capacity to realize the greatest benefits of the systems.

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/