

 Early Warning System

IFC-40681

Voyager



## Quick Facts

<b>Countries</b>	Philippines
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	C
<b>Voting Date</b>	2018-11-16
<b>Borrower</b>	VOYAGER INNOVATIONS, INC.
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Equity
<b>Investment Amount (USD)</b>	\$ 10.00 million



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## Project Description

According to IFC website, IFC is seeking to invest in Voyager to support the growth of its financial service unit, Paymaya, which operates a mobile money platform, domestic remittance network, and merchant acquiring business in the Philippines.



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## People Affected By This Project

- i. Access to and Usage of Transaction Accounts: The project will support the roll-out of a mobile wallet that allows users to carry out financial transactions, including domestic remittances, bill payment, airtime load, etc., on their phones in a cost efficient and convenient manner, thereby deepening financial access for the population
- ii. Integration - IFC anticipates that the project will result in significant market integration by linking mobile wallet users to a growing array of digital financial and non-financial services, including e-commerce. Voyager's open-loop approach allows for interoperability of transactions and provides access to both traditional and digital accounts, integrating its users into the digital economy.
- iii. Competitiveness - As a leading innovator in the market, Voyager will foster competitiveness in the financial sector by triggering changes in the market through the use of its low-cost, open-loop payment platform, which will push its competitors to innovate and offer new products and services at lower costs.



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## 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.

- [Voyager Innovations, Inc.](#) (Financial Intermediary)



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### Private Actors Description

Voyager Innovations Holdings, Pte. Ltd is 100%-owned by PLDT, Inc., a listed entity, through its subsidiary PLDT Communications and Energy Ventures, Inc.



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## 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](mailto:CAO@worldbankgroup.org). You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>