

 Early Warning System

IIC-ME4116A-01

Equipa-T



## Quick Facts

<b>Countries</b>	Mexico
<b>Financial Institutions</b>	IDB Invest (IDBI)
<b>Bank Risk Rating</b>	FI
<b>Voting Date</b>	2016-07-25
<b>Borrower</b>	Sociedad Financiera Equipate, S.A. de C.V., SOFOM ENR
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 1.70 million
<b>Project Cost (USD)</b>	\$ 1.70 million



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## Project Description

From the Inter-American Development Bank Invest (IDB Invest), formerly the Inter-American Investment Corporation (IIC):

The objective of this operation is to provide a loan to support Equipa-T in scaling up a new financial product to finance home improvements for low-income families; as well as to increase the existing portfolio of group micro loans to women entrepreneurs.

Equipa-T is a Mexican non-regulated microfinance institution, created in 2006, and headquartered in Mexico City, with branches across 12 states in Mexico. Its core credit products aim to promote the growth of microenterprises through individual and group lending methods, and recently also through a specialized product financing home improvements, which it aims to scale through partnerships with construction companies focused on the social housing market.

Currently, approximately 57% of Equipa-T's microfinance portfolio consists of individual micro-loans and 43% of group lending. Equipa-T expects to provide home improvement loans to approximately 8,000 additional families, and group micro-loans to approximately 25,000 additional women entrepreneurs over the next three years.

This is a category FI-3 project according to the IIC's Environmental and Social Sustainability Policy because of the low risk of the subprojects in the financial intermediary's current or future portfolio.



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## Investment Description

- IDB Invest (IDBI)

This project consists of an A Loan of up to MX\$30 million (approximately US\$1.7 million) from the IIC.

## 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.

- [Sociedad Financiera Equípate, S.A. De C.V., SOFOM, E.N.R.](#) (Financial Intermediary)



## Private Actors Description

The IDB Invest notes the following private actor description on its webpage: "At the end of 2015, Equipa-T had a loan portfolio of MX\$300 million (approximately US\$17 million) and had more than 40,000 borrowers in Mexico, which it serves through a network of 49 branches. Currently, approximately 57% of Equipa-T's microfinance portfolio consists of individual microloans and 43% of group lending. Equipa-T expects to provide home improvement loans to approximately 8,000 additional families, and group micro-loans to approximately 25,000 additional women entrepreneurs over the next three years."



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## Contact Information

### ACCOUNTABILITY MECHANISM OF IIC

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IIC)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IIC is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to [MICI@iadb.org](mailto:MICI@iadb.org). You can learn more about the MICI and how to file a complaint at <http://www.iadb.org/en/mici/mici,1752.html> (in English) or <http://www.iadb.org/es/mici/mici,1752.html> (Spanish).