

## **IDB AND AFLUENTA SIGN AGREEMENT TO PROMOTE GREEN LOANS**

The Multilateral Investment Fund (FOMIN) will support Afluenta in the development of an alternative financing channel of green projects through marketplace lending.

**BUENOS AIRES – March 1st 2017.** Afluenta ([www.afluenta.com](http://www.afluenta.com)), the first and only Marketplace Lending Network in Latin America today announced the agreement signed to obtain the technical support of Multilateral Investment Fund (FOMIN) member of the IDB Group, to develop an alternative channel to finance green initiatives, by means of its crowdlending platform.

During the duration of the project will be developed, Afluenta will work on a new financial product called “green credits” with the aim of improving either household finances, as well as the competitiveness of small and medium sized companies (“SMEs”) through the optimization of energy costs and other measures contributing to environmental care. Credits will be given for the purchase of renewable energy equipment or more energy-efficient appliances.

The agreement states three stages to implement this new alternative channel of green financing: a market analysis and platform preparation; a pilot test with at least 150 green loans; and a final stage to expand them in Argentina and analyze the geographic extension towards the region, first to Mexico and Peru, where Afluenta already operates.

*“This agreement, unique in the region, is the first cooperation project between a FinTech company and a multilateral organization aimed at developing crowdfunding tools. We are proud to have the FOMIN support in this initiative.”* We will adapt our technology to develop green loans with direct impact, and most importantly, they will be financed by other peers,” remarked Alejandro Cosentino, Founder and CEO of Afluenta.

The special features of this line of sustainable loans “requires nonexistent tools, a new credit assessment methodology, specific technology to measure the environmental impact and new marketing strategies” to be developed between Afluenta and the IDB/FOMIN, the agreement states. “This development is a new way of providing new financing products to SMEs and individuals that pursue environmental and energy sustainability,” Cosentino adds.

To grant such loans, Afluenta, pioneer in the region, will make many innovations into its platform. Among those innovations, we can find a new risk analysis model for SMEs customers and the creation of a system which measures and reports environmental impact of financed green initiatives.

Upon the development of the capacities to grant green loans, Afluenta, with the FOMIN support, will focus on searching institutional investors to widen the green financing scope. It will also work on final adjustments to the platform to manage the new loan, national and international communication and dissemination activities and finally support the creation of capacities in the crowdfunding ecosystem in Argentina.

### **About Afluenta**

Afluenta ([www.afluenta.com](http://www.afluenta.com)) is a financial technology company founded by the Argentinian FinTech entrepreneur Alejandro Cosentino with the mission of promoting a simple, safe and transparent financial culture. It develops innovative products that help people manage their money

easy and humanly. Afluenta aims at becoming an alternative of competitive and sustainable investment, where each investor can know applicant projects in order to provide the best conditions for those deserving to obtain a credit. It operates in Argentina, Mexico and Peru and is in the middle of an expansion process in Latin America. It is financed by its founder, private investors, built up by NXTTP Lab and in 2016 it obtained the financing of the International Finance Corporation (IFC), the investment arm of the World Bank and Elevar Equity, an impact investment fund operating in three continents. For further information [www.afluenta.com](http://www.afluenta.com)

**About IDB**

The mission of the Inter-American Development Bank is to improve lives. Founded in 1959, the IDB is one of the main long term financing sources for the economic, social and institutional development of Latin American and the Caribbean. The IDB also has cutting-edge research projects and offers consulting services on policies, technical assistance and training for public and private customers in the entire region. [www.iadb.org](http://www.iadb.org)

**About the Multilateral Investment Funds (MIF)**

The Multilateral Investment Fund (MIF) is an innovation lab of the Inter-American Development Bank to attract and inspire the private sector to solve development problems in Latin America and the Caribbean. The MIF identifies supports and escalates new development solutions that create opportunities for poor and vulnerable populations in the region. Besides working with the private sector, the MIF strategically collaborates with the public sector. For further information [www.fomin.org](http://www.fomin.org)

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