

Frequently asked questions and answers

Mainstream Fintech and Agritech technologies into IFAD's portfolio of country programmes

Responses to questions posed by potential applicants to this Call for Proposals

Question	Answer
Is the grant only covering the LAC region or can it cover other regions as well?	The grant is solely for the LAC region; any institution that has presence in the region or has the means to do so can apply. Experience in the region is highly valued.
Can the proposal be presented in Spanish?	No, the proposal must be submitted in English.
Can the proposal to the call be as a consortium?	Yes, it is possible to be a consortium for the current call. Please note that there needs to be a leading organization who will be the grant recipient, and will have the financial and implementation responsibility. Sub-recipients are possible under the financial and procurement guidelines in the related documents section.
Does the detailed budget need to include the allocated investment to the companies (related to the 250k investment)?	Yes, this has to be detailed in the presented budget proposal.
Can the grantee invest the grant resources in the selected companies in other ways than just donation to the companies?	Yes, other financial instruments can be applied for the supported companies, but this will be considered in regards of what the proposal is offering.
Can the recipient connect the allocation of resources or activities to existing initiatives?	Yes, synergies with existing initiatives or further leverage of funds is strongly encouraged.
Will IFAD be channelizing resources as well?	IFAD has recently created a private sector window that eventually could invest in these companies. However, this is not part of this grant.
Is Venezuela an eligible country for the selection of recipients and allocation of resources?	Venezuela is currently not an eligible country for IFAD funded initiatives.
Could the grantee only focus in agritech companies?	The grant aims to support both agritech and fintech companies in LAC. Proposals should include activities for both areas.
How much time should it be allocated for each component of the project?	The time frame should be envisaged by the prospective recipients, but estimate the required time for each component to be fulfilled. The grantee should allocate enough time to each component to achieve the objectives of the grant
Are the 250,000 USD for financing fintech/agritech companies part of the total budget of 3.5 million? Does this mean that	At least 2.5 million should be invested directly into the recipient fintech/agritech companies. The other million should cover landscape

<p>approx. 2.5 million of the project volume are planned to support the companies and approx. 1 million are granted for the project execution?</p>	<p>analysis, demand analysis, implementation costs, due diligence, the knowledge management activities, and other costs that relate to the adequate management of the project.</p>
<p>Are fintech and agritech businesses in any stage of their lifecycle eligible for the financing? (any from development/seed to mature)</p>	<p>The aim of this call is to generate the right conditions for fintech/agritech companies to adequate and expand their services in rural areas where IFAD funded projects take place. Therefore, their lifecycle ought to be assessed in referral to their presence and penetration in these areas, and their current capabilities to enhance this situation.</p>
<p>The project should involve at least 3 countries: should the recipient suggest a central location from where the project coordination takes place or is there already any “head country” defined?</p>	<p>The total number of countries will be defined based on the demand and the type of support required, and the number of IFAD projects. It is expected to have at least two investments per country. The grantee should propose the implementation arrangements that best fit the purpose of this call. Ideally, the head country should be a country where IFAD has a hub</p>
<p>The mainstreaming phase consists of financing and “technical support” during the entire process. What kind of support does this refer to?</p>	<p>The technical support will be defined during the due diligence process, and should respond to the needs of the companies in order to provide a valuable service to IFAD beneficiaries. The technical support should assure the sustainability and success of the company, and a good investment of IFAD resources.</p>
<p>Is the submission of the Expression of Interest exclusively through UN Global Market Place?</p>	<p>No, it can also be through an email to the designated team of this call.</p>