

PMR Public Report

Operation Number	AR-L1249	Chief of Operations Validation Date	10/21/21
Year- PMR Cycle	First period Jan-Jun 2021	Division Chief Validation Date	
Last Update	09/28/21	Country Representative Validation Date	
PMR Validation Stage	Validated by Chief of Operations		

Basic Data

Operation Profile

Operation Name	Program for the Implementation of the National Financial Inclusion Strategy of Argentina	Loan Number	4411/OC-AR
Executing Agency	DIRECCION DE PROYECTOS ESPECIALES CON ENFOQUE SECTORIAL AMPLIO , MINISTERIO DE ECONOMIA Y FINANZAS PUBL	Sector/Subsector	FINANCIAL MARKETS-FINANCIAL INCLUSION
Team Leader	FERNANDINI PUGA, MANUEL PABLO	Overall Stage	Disbursing (From eligibility until all the Operations are closed)
Operation Type	Loan Operation	Country	Argentina
Lending Instrument	Investment Loan	Convergence related Operation(s)	
Borrower	NACION ARGENTINA		

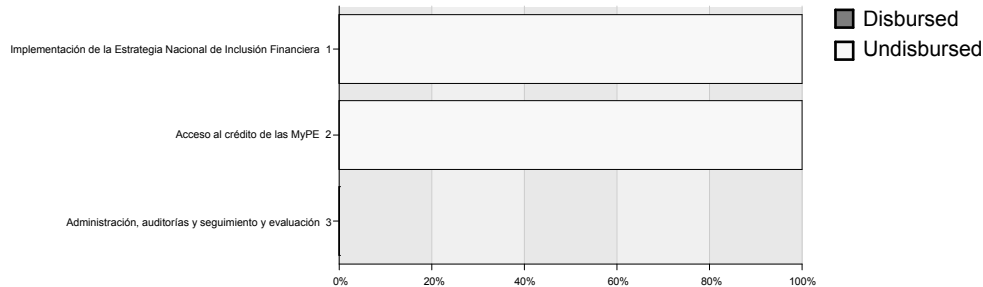
Environmental and Social Safeguards

Impacts Category	B13	Was/Were the objective(s) of this operation reformulated?	NO
Safeguard Performance Rating		Date of approval	
Safeguard Performance Rating - Rationale			

Financial Data

Item	Total Cost and Source					Available Funds (US\$)			
	Original IDB	Current IDB	Local Counterpart	Co-Financing / Country	Total Original Cost	Current IDB	Disb. Amount to Date	% Disb	Undisbursed Amount
AR-L1249	20,000,000	20,000,000	1,000,000	0	21,000,000	20,000,000	203,084	1.02%	19,796,916
Aggregated	20,000,000	20,000,000	1,000,000	0	21,000,000	20,000,000	203,084	1.02%	19,796,916

Expense Categories by Loan Contract (cumulative values)



Please note that inactive indicators and outputs are not displayed; totals in the actual cost table may not match the sum of the cost of the outputs displayed, due to the cost of inactive outputs.

PMR Public Report

RESULTS MATRIX

General Development Objectives

General Development Objectives Nbr. 0: Contribuir a incrementar el acceso y uso de servicios financieros para hogares y empresas

Observation:

	Indicator	Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement		Target
0.0	Número de adultos con al menos una cuenta de depósito (CBU o CVU)	Porcentaje	80.00	2018	2023	P	
						A	

Details

Means of verification: Informe de inclusión financiera BCRA

Pro-Gender	No	Pro-Ethnicity	No
<p>The General Development objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO)</p>			

	Indicator	Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement		Target
0.1	Número de transferencias electrónicas por adulto	Porcentaje	0.80	2020	2023	P	
						A	

Details

Means of verification: Informe de inclusión financiera BCRA

Pro-Gender	No	Pro-Ethnicity	No
<p>The General Development objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO)</p>			

	Indicator	Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement		Target
0.2	Crédito al sector privado/PIB	Porcentaje	13.00	2015	2017	P	13.00
						A	

Details

Means of verification: Financial Access Survey, FMI

PMR Public Report

RESULTS MATRIX

General Development Objectives

Pro-Gender	No	Pro-Ethnicity	No
The General Development Objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO)			
	No		

PMR Public Report

RESULTS MATRIX

Specific Development Objectives

Specific Development Objectives Nbr. 0: Fortalecer las capacidades técnicas y operativas de los oferentes de servicios

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year		2020	2021	2022	2023	EOP 2022
0.0	Número de instituciones financieras y organismos públicos con productos y/o servicios nuevos o mejorados para la IF	Cantidad de entidades	0.00	2017	P					6.00
					A					
Details										
Means of verification: Informes semestrales de la UCP y covnenios con entidades financieras										
Pro-Gender		No	Pro-Ethnicity		No					

Specific Development Objectives Nbr. 1: Incrementar el acceso a crédito de micro y pequeñas empresas

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year		2020	2021	2022	2023	EOP 2022
1.0	Número de nuevos usuarios del sistema financiero a través de las entidades financieras beneficiarias del programa (mediante cuenta o crédito)	Número	0.00	2017	P					347,000.00
					A					
Details										
Means of verification: Sistema de monitoreo del Programa										
Pro-Gender		No	Pro-Ethnicity		No					

Indicator		Unit of Measure	Baseline	Baseline Year		2020	2021	2022	2023	EOP 2022
1.1	Número de usuarios de servicios financieros digitales de las entidades financieras beneficiarias	Número	0.00	2017	P					500,000.00
					A					
Details										
Means of verification: Sistema de monitoreo del Programa										
Pro-Gender		No	Pro-Ethnicity		No					

Indicator		Unit of Measure	Baseline	Baseline Year		2020	2021	2022	2023	EOP 2022
1.2	Número de MyPE nuevas en la cartera de FONCAP	Número	0.00	2017	P					1,833.00
					A					
Details										
Means of verification: Informes y rendiciones de cuentas del FONCAP a la UCP										
Pro-Gender		No	Pro-Ethnicity		No					

PMR Public Report

RESULTS MATRIX

Specific Development Objectives

Indicator		Unit of Measure	Baseline	Baseline Year		2020	2021	2022	2023	EOP 2022
1.3	Monto total de cartera de financiamiento para MIPYME de FONCAP	Millones de US\$	2.25	2021	P					8.75
					A					
Details										
Means of verification: Informes y rendiciones de cuentas del FONCAP a la UCP										
Observations: La linea de base corresponde a valores de febrero de 2021 (ARS 202.508). La meta corresponde a proyecciones para el valor de la cartera de FONCAP para el fin del proyecto										
Pro-Gender		No				Pro-Ethnicity		No		

Specific Development Objectives Nbr. 2: Fortalecer la capacidad institucional del gobierno para desarrollar políticas de inclusión financiera

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year		2020	2021	2022	2023	EOP 2022
2.0	Número de personas que accedieron a educación financiera mediante las campañas de comunicación y de educación realizadas	Personas inscrtas	0.00	2017	P		300.00	400.00	500.00	1,200.00
					A					
Details										
Means of verification: Informes semestrales de la UCP y listados de participantes										
Pro-Gender		No			Pro-Ethnicity			No		
Indicator		Unit of Measure	Baseline	Baseline Year		2020	2021	2022	2023	EOP 2022
2.1	Reporte de análisis de brechas de género en IF	Número	0.00	2021	P					1.00
					A					
Details										
Means of verification: Sistema de monitoreo del Programa										
Pro-Gender		No			Pro-Ethnicity			No		

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 1 Componente 1: Implementación de la Estrategia Nacional para la Inclusión Financiera

	Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
				2021	EOP 2022	2021	EOP 2022
1.1	Número de proyectos implementados que buscan impulsar productos y servicios para la IF	Número	P	1	5	3,500,000	10,000,000
			P(a)	1	5	3,500,000	10,000,000
			A	0	0	0	0
1.2	Número de estudios que conduzcan al fortalecimiento de la ENIF	Número	P	2	3	250,000	900,000
			P(a)	2	3	250,000	900,000
			A	0	0	0	0
1.3	Número de campañas de comunicación y de educación realizadas para la implementación de la ENIF	Número	P	0	3	150,000	600,000
			P(a)	0	3	150,000	600,000
			A	0	0	0	0
1.4	Sistema de información para el monitoreo de la implementación de la ENIF	Número	P	0	1	500,000	2,000,000
			P(a)	0	1	500,000	2,000,000
			A	0	0	0	0

Component Nbr. 2 Componente 2. Acceso a crédito de las MyPE (costo total=US\$6.5 millones)

	Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
				2021	EOP 2022	2021	EOP 2022
2.1	Número de MyPE que acceden a crédito a través del fondeo a IMF	Número	P	2,500	4,583	1,500,000	5,500,000
			P(a)	2,500	3,333	1,500,000	5,500,000
			A	0	0	0	0
2.2	Número de IMF apoyadas con recursos para fortalecimiento institucional	Número	P	2	4	0	1,000,000
			P(a)	2	4	0	1,000,000
			A	0	0	0	0

Other Cost

	Gastos de administración, operación, monitoreo y evaluación	P			250,000	1,000,000
		P(a)			250,000	1,000,000
		A			0	0

Total Cost

	Total Cost	P			6,150,000	21,000,000
		P(a)			6,150,000	21,000,000
		A			0	0

CHANGES TO THE MATRIX

No information available for this section

RISKS AND PLANNED RESPONSES

Risk ID	Risk Status		Risk Taxonomy
1	Active		Institutional Environment
	Response actions		
	1.1	Management Strategy	Status
		MITIGATE	ACTIVE

Risk ID	Risk Status		Risk Taxonomy
2	Active		Technical Design
	Response actions		
	2.1	Management Strategy	Status
		MITIGATE	ACTIVE

Risk ID	Risk Status		Risk Taxonomy
3	Active		Institutional Environment
	Response actions		
	3.1	Management Strategy	Status
		MITIGATE	ACTIVE

Risk ID	Risk Status		Risk Taxonomy
4	Active		Economic and Financial Environment
	Response actions		
	4.1	Management Strategy	Status
		MITIGATE	ACTIVE

PMR Public Report

IMPLEMENTATION STATUS AND LEARNING

Lesson Learned - Categories