

Ficohsa Appointed to the Partnership for Central America

*Honduran Banking Group Joins
Public-Private Initiative Set Up by US Vice
President Kamala Harris to Expand Jobs,
Financial Inclusion in Northern Triangle*

TEGUCIGALPA, HONDURAS, August 2,
2023 /EINPresswire.com/ -- [Grupo
Financiero Ficohsa](#) - the Central

American financial services group headquartered in Honduras - has been appointed to the [Partnership for Central America](#), the public-private initiative set up by U.S. Vice President Kamala Harris to expand jobs, investment and financial inclusion in the Northern Triangle.



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*Mr. Luis Atala, Executive Vice
President of Ficohsa*

Commenting on the appointment, Mr. Luis Atala, Executive Vice President of Ficohsa, said, “As the leading bank in Honduras - and one of the largest in Central America - we take very seriously our responsibility to drive social and economic development in the region, helping the growth of public and private institutions, and generating jobs and equal opportunities for all citizens. Given our focus on supporting SMEs, expanding financial inclusion, and attracting inward investment, we believe we have much to contribute to the Partnership for Central America.”

Ficohsa is committed to providing a further 210,000 unbanked, vulnerable people with financial products and services, and is working to double its network of

authorized banking agents to provide crucial financial services through small community merchants.

Mr. Atala continued, “We believe it is essential that everyone has access to financial services. That is why we are investing US\$50M in digital banking, such as our mobile phone-based payment service TENGO, that will expand financial inclusion and ensure that a greater proportion of remittances sent home to families in Central America are deposited in bank accounts and invested in assets, savings and businesses.”

On joining the PCA, Ficohsa has pledged to support the goals of [Central America Forward](#), focusing on strengthening governance, combating corruption, and improving security. Ficohsa's significant investments in robust compliance and internal auditing systems have enabled it to grow transparently and with confidence. The Group's Code of Ethics and Conduct is backed by anonymous and private complaints channels and a robust Anti Corruption and Bribery Management System.

With 6,000 employees, Ficohsa serves 2.1M clients (30% of whom are women), including nearly 25,000 SMEs. Ficohsa is working to double its SME loan portfolio to US\$910M over the next five years, prioritizing the growth of women-led businesses through preferential loans, insurance, and financial education. Ficohsa's 2022 Sustainability Report outlines the progress the banking services group has made in financial inclusion, ethical banking, and investments in environmentally sustainable projects. Ficohsa is a member of the UN's Global Compact, and adheres to the recently-updated GRI standards and the Sustainability Accounting Standards Board (SASB). Since its establishment 25 years ago, the Ficohsa Foundation for Children's Education has transformed the lives of 150,000 pre-school children, trained over 300 teachers, delivered over 12 million meals, and created 29 technology centers equipped with over 500 computers in 150 schools in Honduras and Central America.

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