

# Ficohsa Commits to Doubling SME Portfolio Within Five Years

*Financial Services Group Prioritizing Support for Women-Led Businesses*

TEGUCIGALPA, HONDURAS, March 26, 2024 /EINPresswire.com/ -- Ficohsa yesterday reiterated its commitment to doubling its SME loan portfolio to US\$910M within five years, prioritizing the growth of women-led businesses with preferential loans, insurance, and financial education. Since becoming a member of the [Partnership for Central America](#) (PCA) in July 2023, Ficohsa's small and medium loan portfolio in Honduras has increased by US\$60M, supporting 8,500 new business.

Addressing Monday's [PCA bi-annual Call to Action with United States Vice](#)

[President Harris](#), the Executive Vice President of Banco Ficohsa, Luis Atala, said, "Financial inclusion is critical for the long-term development of Central America. It enables entrepreneurs to start a business, invest to expand, and create jobs. Ficohsa takes very seriously its responsibility to help expand financial inclusion and drive development, particularly among women-owned SMEs."

Ficohsa also reiterated its commitment to investing \$50 million in digital services to expand financial inclusion and ensure that a greater share of remittances are banked and invested in assets, savings, and local businesses.

Ficohsa will include 200,000 more vulnerable people in the financial system within the next five years. Since becoming a member of the PCA in July 2023, the financial services group has added 60,000 people to its mobile phone-based payment service TENGU, amounting to US\$8M digital transactions.

Partnering with Glasswing International – an NGO that empowers youth and communities to address the root causes of poverty, violence, and migration – Ficohsa has provided 3,500 young



Ficohsa provides female entrepreneurs with preferential loans & financial education.



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*Luis Atala, Executive Vice  
President of Banco Ficohsa*

people with bank accounts. The bank intends to increase that number to over 7,000 young Hondurans within five years.

Luis Atala added, “Ficohsa strives to provide low-cost, long-term support to enable SMEs to expand, innovate, and become competitive more quickly. The result is more equitable growth, wealth, and sustainable jobs. Only by expanding financial inclusion will we unlock economic potential and achieve more inclusive growth.”

Ficohsa supports the goals of Central America Forward on strengthening governance, combating corruption, and

improving security. Ficohsa’s [2022 Sustainability Report](#) outlines the bank’s progress in financial inclusion, ethical banking, and investments in environmental sustainability.

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