

Ficohsa Publishes 2023 Sustainability Report

Central American Banking Group Celebrates 30 Years Supporting Business & Communities

TEGUCIGALPA, HONDURAS, August 7, 2024 /EINPresswire.com/ -- Ficohsa commemorated its 30th anniversary by unveiling its [2023 Sustainability Report](#), outlining the financial group's steadfast commitment to sustainable development, economic growth, and social progress in Central America.

The 2023 Sustainability Report showcases how Ficohsa is using its size and reach to support jobs, expand financial inclusion, and help protect the natural environment while adhering to the highest standards of governance and ethics.



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Launching the report, Luis Atala, Executive Vice President of the Ficohsa Group, remarked:

“

As we celebrate our 30th anniversary, we reflect on the impact we've had supporting SMEs, businesses, entrepreneurs, and savers across Central America.”

Luis Atala, Executive Vice President of the Ficohsa Group

“Sustainability is part of our culture; it's what we do. We work to transform lives not only through financial products and solutions but also through our actions throughout the Central American region.”

Highlights of Ficohsa's 2023 Sustainability Report include:

Promoting Economic and Social Progress: To have the greatest impact, Ficohsa focuses on expanding financial inclusion, equal opportunities, educational support, and entrepreneurship. Ficohsa provided financial education to 10.2 million people via social media, training sessions, podcasts, and webinars. Our TENGO digital wallet

facilitated 8 million transactions serving more than 1 million people.

60,000 people created a TENGO account, 70% of whom previously had no bank account. Our "Mujeres Adelante" program, which supports professional women and female entrepreneurs, saw a 53.8% growth. Our "De Mi Tierra" program has now provided over US\$7.8 million in agricultural financing, benefiting 100 rural communities. Over 25 years, the Ficohsa Foundation has supported 157,000 pre-school children in more than 150 centers, and is renovating 25 schools via the USAID Education Alliance Project.

Strengthening Governance: Ficohsa places great importance on how it does business, and has worked hard to

strengthen its transparency and ethical compliance policies. Ficohsa's comprehensive ethics program supports clients, partners, and suppliers via an independent third party reporting system. We signed an Anti-Corruption and Transparency initiative with Transparency International. We are providing ongoing anti-corruption and anti-bribery training to 98% of our employees. We updated our Human Rights Policy to better protect fundamental rights.

Protecting and Enhancing the Natural Environment: Ficohsa is implementing an ambitious program to minimize its own carbon footprint, while supporting businesses that do the same. Ficohsa saw a 7.7% reduction in its ecological footprint in Honduras and conducted the first audit of its operations in Nicaragua, Guatemala, and Panama. We are producing 1.2 M kilowatt-hours of energy via solar panels installed at our facilities. We planted over 70,500 trees as part of a reforestation program to restore local ecosystems. We analyzed 1,500 financing applications using our Environmental and Social Risk Analysis System (SARAS), a 91.5% increase compared to the previous year.

Karla Simón, Vice President of Sustainability at Grupo Ficohsa, said, "The 2023 Sustainability Report is a testament to our continuous efforts to create a positive impact on our communities and the environment. We are committed to advancing our sustainability initiatives because at Ficohsa, we know that when you go far, we all go far."

On Ficohsa's 30th anniversary, Luis Atala remarked, "As we celebrate this milestone, we reflect on our journey and the impact we've had supporting SMEs, businesses, entrepreneurs, and savers across Central America. Ficohsa has been instrumental in bringing financial services to those previously without access, driving social and economic development in the region. While we are



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proud of what we've accomplished, we recognize that there is still much more to be done. Our commitment to fostering sustainable growth and creating opportunities for all remains as strong as ever.”

[Grupo Financiero Ficohsa](#) is the leading Honduran financial services group, offering banking, insurance, pensions, brokerage and money exchange. The group’s 6,500+ employees manage US\$10 billion in assets, and operate in Honduras, Guatemala, El Salvador, Nicaragua, Panama, and the USA. Ficohsa is a member of the United Nations Global Compact. Ficohsa supports the goals of [Central America Forward](#) on strengthening governance, combating corruption, and improving security.

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