

Cooperativa Padecomsmcredito de RL de CV

Reducing financial delinquency by supporting micro and small entrepreneurs in rural areas

EL SALVADOR

Cooperativa PADECOMSMCREDITO de RL de CV (COOPADECOMSMCREDITO) is a microfinance institution that operates in rural areas, offering loans to micro and small entrepreneurs.

The forerunner of PADECOMSMCREDITO, PADECOMSM, was founded in 1984 as a non-governmental organization for financial services in the departments of San Miguel and Morazán. In 1994, after 10 years of operations, PADECOMSM founded a small credit programme and in 2006 the institution took the decision to separate its loan operations from the NGO, thus founding the Sociedad Cooperativa PADECOMSMCREDITO.

PADECOMSMCREDITO operates in eastern El Salvador. Its main office is in San Francisco Gotera and it has branches in San Miguel, Jucuapa, Corinto, El Tránsito and Jiquilisco (2015).

The cooperative mainly focuses on rural loans, in spite of the difficult economic climate faced by agricultural producers, and the problems El Salvador faces with respect to financial delinquency. The organization believes that the MFI market will help the country to reduce levels of delinquency. Moreover, supporting micro and small entrepreneurs is key to the development of a prosperous society.

The cooperative offers business loans (to purchase goods for small stores that serve as small markets), service loans (for workshops focused on mechanical services to vehicles and tractors, and on hairdressing, plumbing, etc.), agricultural loans (to purchase seed, cattle, etc.) and housing loans.

Cooperativa PADECOMSMCREDITO de RL de CV has been an Oikocredit partner since 2007.

Partner info

FACTS	
Sector	Financial services
Website	www.padecomsmcredito.com.sv

SOCIAL PERFORMANCE	
Number of clients	10,348
Female clients	48.9%
Rural clients	78.0%
ADDITIONAL PRODUCTS AND SERVICES OFFERED	
Microinsurance	

Last synced with latest available data on: May 16, 2024

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