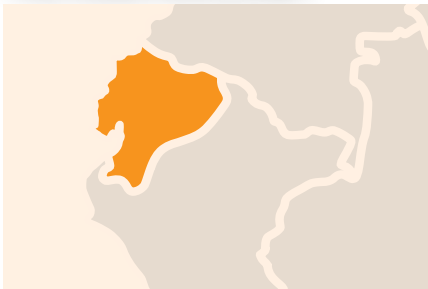


# Partner Profile: VisionFund Ecuador



Photos courtesy of VisionFund Ecuador



In Ecuador, an estimated 42 percent of adult women and 41 percent of low-income adults lack access to formal financial services.<sup>1</sup>

**Banco VisionFund Ecuador S.A. (VisionFund Ecuador)** is an Ecuadorian microfinance institution and a partner in Global Partnerships' Women-Centered Finance with Education initiative.<sup>2</sup>

### WHO IS SERVED:

VisionFund Ecuador currently serves nearly 110,000 clients primarily in the central and northern highlands of Ecuador, 63 percent of whom are women, and 44 percent of whom live in rural areas. Nearly half of VisionFund Ecuador's borrowers report that they are accessing a formal loan for the first time through VisionFund Ecuador, indicating the organization serves many previously financially excluded individuals.<sup>3</sup>

### WHAT IS DELIVERED:

"I see the social focus of our loans every day," says credit supervisor Mercedes Mendoza. "We meet our objectives by granting microloans to independent female workers and to people who need to expand or grow their businesses."<sup>4</sup>

These microloans are offered primarily via group lending. The loan groups can range in size depending on the needs and structure of the community they were created for, from urban loan programs having groups of as few as three clients to rural loan programs having groups of up to 25 clients.

These clients also receive training in savings, financial planning, and credit management. As the situation with COVID-19 has evolved, VisionFund Ecuador has adapted to the needs of the communities in which they operate, offering trainings online and in a hybrid model, and, in some areas, once again offering in-person education.

### WHY IT IS IMPACTFUL:

VisionFund Ecuador's clients can use their loans and financial education to make more informed economic decisions for their businesses and invest in opportunities to sustain or grow their incomes. A 2023 study of VisionFund Ecuador borrowers found that 80 percent of clients reported that their quality of life had improved, including 82 percent of women clients. In the same study, 79 percent of clients reported increased income from their business, and 74 percent indicated their ability to manage their finances improved.

"My first loan from the bank [VisionFund Ecuador] was when I began to buy my first tools; each loan I've received has allowed me to grow a little more each day," says entrepreneur and client Alex Ascuntar. "In a way, they have given me hope to build a future for my family."<sup>6</sup>

1. "The Global Findex Database," The World Bank, 2021. <https://globalfindex.worldbank.org>.
2. VisionFund Ecuador was a current borrower of Global Partnerships Social Investment Fund 6.0, LLC and Global Partnerships Impact-First Growth Fund, LLC as of June 30, 2023.
3. Based on responses from 277 VisionFund Ecuador clients in a 2023 study by 60 Decibels, Inc.
4. VisionFund Ecuador. "Video Banco VisionFund Ecuador," YouTube, April 5, 2018. [https://www.youtube.com/watch?v=ZJ0\\_rgzLS\\_4](https://www.youtube.com/watch?v=ZJ0_rgzLS_4).
5. Based on responses from 277 VisionFund Ecuador clients in a 2023 study by 60 Decibels, Inc.
6. VisionFund Ecuador. "Video Banco VisionFund Ecuador," YouTube, April 5, 2018. [https://www.youtube.com/watch?v=ZJ0\\_rgzLS\\_4](https://www.youtube.com/watch?v=ZJ0_rgzLS_4).

