

2023-15 | Designing, piloting, and scaling beekeeping (honey) micro-credit & piloting apiaries rural agent network

Financial sector partner (FSP)	Multiple financial service providers	SCBF contribution	CHF 149,637 (79%)
Grantee/TA provider	IMIX Colombia S.A.S 2M Consultores Estrategia y Desarrollo S.A.S	Matching contribution	CHF 40,700 (21%) - Grantees
Country	Colombia	Theme	Financial Capability
Duration	Aug 2023 – Jun 2025	Product	Micro-credit / Loans
Potential outreach	4,000	Target group	Low-income client / Rural women
Thereof women	2,200 (55%)		

CONTEXT

Banca de las Oportunidades' recent Financial Inclusion report points limited rural credit access as a key barrier to financial inclusion in Colombia. Although agent networks have been effective but access disparities persist. National credit access is lower in rural areas though microcredit is more impactful outside cities – Adults with active credit at national level are at 34%; in cities it's at 39.4% and in rural areas it's at 17.6%.

The Colombian honey industry faces a significant hurdle: 95% of small producers cite limited access to financing as a constraint on growth. Introducing Honey Microcredit will address this issue and will help in beekeeping expansion, especially among rural women. The Honey Microcredit initiative merges innovative mechanisms and digital technologies, fostering a regenerative value chain. Apiaries Network, backed by Community Based Organisations (CBOs), empowers honey producers by building trust for both Financial Service Providers (FSPs) and producers, enhancing credit scoring through production data, elevating financial literacy and digital skills, and leveraging the "gig economy" model for cost-efficient agent operation. Integrating Fintech into traditional institutions seamlessly aligns with Colombia's ambition of embedding financial access within the value chain, thus elevating rural beekeepers' market reach and financial prowess.

CURRENT STATUS OF THE FSP

IMIX is a "Fintech as a Service" company that seeks to improve financial inclusion in Colombia and Latin America by bringing accessible financial services to everyone through digital platforms. IMIX's vision is to empower corner shops and small merchants who are trusted by the communities to become the financial services marketplace for the underserved communities they live in. Agent networks is a model where financial inclusion meets gig economy and has been proven globally to reach the last mile for financial services, generating impact (increasing revenue, improving digital and financial education) of the actors across the value chain.

OBJECTIVES AND MAIN ACTIVITIES

Through this initiative, IMIX will develop a financial product (Honey Microcredit) that will meet the needs of beekeeper communities and tailor an existing digital platform (developed by IMIX) to connect FSPs and beekeeping associations to allow effective digital microcredit onboarding, disbursement and collection through a rural agent network serviced by CBOs acting as super agents of Apiaries Network.

The project will start working with a pilot of 10 CBOs and 500 beekeepers located in Northern Antioquia (Lower Cauca basin), then it will be expanded to the entire department of Antioquia (2,000 producers) and finally will be extended to additional departments of the country where about 85% of honey production in Colombia is concentrated (Bolívar, Magdalena, Cundinamarca, and Meta), reaching 4,000 producers (*Project estimations include reaching 50% of the total 8,000 existing beekeepers working with 60 regional CBOs during the intervention*).

Partnering with:

