

## PRESS RELEASE

### **DID and FADQDI combine efforts to develop the agricultural finance sector in Colombia with financial assistance from the Canadian Government**

**Bogotá (Colombia), December 4, 2014** – The Government of Canada today officially announced in Bogotá the ambitious project [Développement international Desjardins \(DID\)](#) and [Financière agricole du Québec-Développement international \(FADQDI\)](#) will be carrying out over the next five years to develop Colombia's agricultural finance sector with the goal of reducing rural area poverty in the South American country. The project receives financial assistance from the [Canadian Department of Foreign Affairs, Trade and Development \(DFATD\)](#).

As part of its institutional position on agricultural financial services, DID advocates that development of the agricultural sector depends undeniably on strengthening four closely related pillars of development, namely access to financial services, risk management, production techniques and commercialization. According to the terms of the mandate awarded to them, DID and FADQDI will focus on three of these pillars, namely strengthening agricultural finance, setting up crop insurance mechanisms and financial literacy for farmers.

In a very concrete manner, this initiative will directly target small and medium farmers, both men and women, as well as the financial institutions providing agricultural credit, including Coopcentral (*a member of the [Proxfin international network](#) of 30 DID partner institutions*), Banco Agrario, FINAGRO and various other private microfinance institutions. Farmers and associations of farmers will receive technical assistance enabling them to increase their contribution to the economic development and food security of their country while improving living conditions for their families and communities. Financial institutions will, for their part, be better equipped for responding to the needs of farmers and for optimizing their management procedures.

Upon completion of this major country-wide project reaching stakeholders at all levels, public and private, the expertise transferred will lead to consolidation of the Colombian system for financing and managing agricultural risks, allowing it to respond more adequately to farmer needs. Farmers will also possess greater understanding of finance, helping them manage their operations and plan their investments better.

#### **About DID**

For more than 40 years, Développement international Desjardins (DID) has been sharing the expertise and experience of Desjardins Group, the leading cooperative financial group in Canada and fifth largest in the world, with the goal of providing disadvantaged communities around the world with access to secure, diversified financial services that fit their needs. [www.did.qc.ca/en](http://www.did.qc.ca/en)

#### **About FADQDI**

Financière agricole du Québec - Développement international (FADQDI) is a non-profit branch of La Financière agricole du Québec. Its mission is to promote and share the know-how developed by La Financière agricole, its subsidiaries and partners, with foreign governments, international institutions and public or private enterprises. [www.fadqdi.qc.ca](http://www.fadqdi.qc.ca)

#### **SOURCE:**

France Michaud  
Développement international Desjardins  
[communications@did.qc.ca](mailto:communications@did.qc.ca)  
(418) 835-2401, ext. 5566026  
[www.did.qc.ca](http://www.did.qc.ca)