Cashless credit for smallholder farmers in Mexico

About Verqor
Verqor helps smallholder farmers access affordable, cashless credit to purchase agricultural supplies, and connects them with a vetted network of buyers. Through Verqor, smallholder farmers are able to formalize their transactions, build a digital financial history and sell their produce at competitive prices.

Why Verqor
Mexico’s agricultural industry is largely informal. 93% of the country’s 6M smallholder farmers do not have access to formal credit. There are no digital processes, and most transactions are cash-based. Due to the lack of formal income data, it is difficult for financial service providers to analyze the real paying capacity of smallholder farmers and assess their risk. Poor adoption of digital operation systems and high costs of reaching farmers in remote areas further locks smallholder farmers out of access to formal financial services.

Verqor unlocks access to capital for smallholder farmers by mitigating lending risk for financial service providers. Verqor: 1. evaluates the creditworthiness of the farmer by analyzing their production data rather than historical bank data; 2. provides farmers with supplies rather than cash to promote better production quality and ensure farmers will invest the credit in their fields; 3. and, links farmers to crop buyers and financial institutions for payment and produce collection at the end of the season.

How it works
1. Farmers register on Verqor’s platform and apply for credit to purchase agricultural inputs
2. Verqor assesses applications and communicates the loan approval status to farmers within 4-5 days
3. Approved farmers can start ordering supplies through Verqor’s portal and receive them directly on their farms
4. Farmers sell their harvest to buyers via Verqor’s platform and start paying off their debt via the payments received
Who we are

Jose Hugo Garduño Ortega
Co-founder and CEO

Drawing on his background in finance, Jose is a strong believer in social enterprises as the new way of doing business. His experience includes developing business strategies based on finances and managing investment portfolios in the USA and Mexico.

Valentina Rogacheva
Co-founder and COO

With a background in social business administration, Valentina is responsible for administration of the internal operations, ensuring high performance of the team and necessary resources for reaching the goals.

Key partners

Awards + recognition

Winner, MassChallenge 2020
Cartier Women’s Initiative 2021 laureate
Best initiative for financial empowerment, AbInBev
Selected by Catalyst Fund accelerator

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