

MIRA INFORM REPORT

Report No. :	534709
Report Date :	20.10.2018

IDENTIFICATION DETAILS

Name :	INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES
Registered Office :	Avenida Jacinto Palacios Cobos, Edificio #221, Clayton, Ciudad Del Saber
Country :	Panama
Financials (as on) :	2015 (Group)
Date of Incorporation :	1919
Legal Form :	Non-Governmental Organizations (NGO)
Line of Business :	Subject is a humanitarian organization, providing assistance without discrimination as to nationality, race, religious beliefs, class or political opinions.
No. of Employees :	The organization has approximately 98 employees in Panama. However, lots of volunteers also help with the activities and tasks of the organization. The worldwide organization has approximately 17 million national society volunteers (globally).

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	No Complaints
Litigation :	Clear

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NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Panama	A2	A2

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

PANAMA - ECONOMIC OVERVIEW

Panama's dollar-based economy rests primarily on a well-developed services sector that accounts for more than three-quarters of GDP. Services include operating the Panama Canal, logistics, banking, the Colon Free Trade Zone, insurance, container ports, flagship registry, and tourism and Panama is a center for offshore banking. Panama's transportation and logistics services sectors, along with infrastructure development projects, have boosted economic growth; however, public debt surpassed \$37 billion in 2016 because of excessive government spending and public works projects. The US-Panama Trade Promotion Agreement was approved by Congress and signed into law in October 2011, and entered into force in October 2012.

Future growth will be bolstered by the Panama Canal expansion project that began in 2007 and was completed in 2016 at a cost of \$5.3 billion - about 10-15% of current GDP. The expansion project more than doubled the Canal's capacity, enabling it to accommodate high-capacity vessels such as tankers and neopanamax vessels that are too large to traverse the existing canal. The US and China are the top users of the Canal.

Strong economic performance has not translated into broadly shared prosperity, as Panama has the second worst income distribution in Latin America. About one-fourth of the population lives in poverty; however, from 2006 to 2012 poverty was reduced by 10 percentage points.

Source : CIA

STATUTORY INFORMATION

Legal Name	INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES
Trade Name	IFRC
ID	REG. NUMBER
ID Details	NA
Creation Date	1919
Incorporation Date	NA
Legal Address	PANAMA
Operative Address	Avenida Jacinto Palacios Cobos, Edificio #221, Clayton, Ciudad del Saber, PANAMA
Telephone	(507) 317 3050 (507) 315-1429 / 1389
Fax	(507) 317 3050
Legal Form	Non-governmental organizations (NGO)
E-Mail	mauricio.bustamante@ifrc.org crpanama@cruzroja.org.pa Xavier Castellanos, Director of the Americas for the International Federation of Red Cross and Red Crescent Societies: xavier.castellanos@ifrc.org
Registered In	PANAMA
Website	www.ifrc.org
Contact	Xavier Castellanos, Director of the Americas for the International Federation of Red Cross and Red Crescent Societies
Staff	The organization has approximately 98 employees in Panama. However, lots of volunteers also help with the activities and tasks of the organization. The worldwide organization has approximately 17 million national society volunteers (globally).
Activity	World humanitarian organization

BANKS

Name of Bank	Reported Amount
There are not informed banks	
Description	The organization does not make its banking data public.

HISTORY

History The organization was founded in 1919

Key Developments

LAST PROJECTS AND WORKS:

Video animation for the prevention of Zika virus
Posted: March 22, 2017 22:49 CET
The Regional Office for the Americas, through Operation Zika, developed a community communication tool to inform and educate communities about the Zika virus and its prevention methods. The tool includes an animation video and a community use guide for the volunteers.
The video aims to convey key messages about the Zika virus in an attractive, creative and suitable way for all audiences. At the same time, the community use guide seeks to help the volunteers to generate a dialogue with the communities, to know and dispel the rumors and doubts of the affected populations.
The main objective is to ensure that communities become replicators of appropriate, accurate, verified and reliable information about the Zika virus and their own communities and neighboring communities.

Working on a new training strategy for the Zika virus response
Posted: February 14, 2017 23:33 CET
The International Federation of Red Cross and Red Crescent National Societies, through its Zika Operation and technical support from the Reference Center for Institutional Disaster Preparedness (CREPD) and the Red Cross Caribbean Disaster Risk Management Reference Center (CADRIM), held at 3-day regional meeting to review the capacity building strategy that supports the response to the Zika outbreak.

Held on February 7-9, 2017, the meeting took place at the IFRC Americas Regional Office in Panama City and participants included the Red Cross of Honduras and Ecuador, CREPD, CADRIM, OFDA / USAID, the Zika Caribbean project representatives and the Zika Operation team for Latin America.

At the end of 2016, the World Health Organization (WHO) declared that Zika no longer represents a public health emergency of international concern. However, with 48 countries and hundreds of thousands of people affected by the epidemic in the Americas, Zika continues to represent an important public health concern in the region. Additionally, strategies to respond to Zika must be viewed in the long-term due to associated cases of congenital syndrome and neurological disorders.

Within this context, the IFRC Zika Operation and Partners look to build on the existing capacity building strategy in a collective manner, incorporating different points of view and experiences, to obtain effective and innovative tools and methods. The first step in this process was the 3-day meeting in Panama, where experts were able to review the building capacity and create a roadmap towards more innovative, better adapted and up-to-date teaching methodologies in Zika.

"Epidemics today are a global concern, so our capacity building strategy needs to reflect that. We are developing a roadmap that takes us beyond Zika and beyond just the Americas. Our educational agenda should allow other partners and country health authorities to adapt to their needs and realities when responding to vector borne diseases. It must also be adaptable and flexible to incorporate new methodologies and technologies." - said Lorenzo Violante, Policy, Strategy, and Knowledge Coordinator, IFRC.

The Zika Operation began its response to the Zika outbreak in February 2016, after the WHO declared Zika as a public health emergency of international concern and an international emergency appeal was launched by the IFRC. Since then, the Operation, CREPD and CADRIM worked to adapt and develop capacity building modules specific to health-related issues in Zika, including an introductory module on Zika, psychosocial support in emergencies, sanitation and hygiene promotion and epidemic control for volunteers.

Over the past year, the Operation together with CREPD and CADRIM held 5 regional trainings of trainers, providing facilitator certification to 127 participants from 18 National Societies. At the same time, more than 700 people have completed online training on Zika and epidemiological control, and over 2,000 volunteers were reached through capacity building activities.

Allies to the emergency

Published: 17 January 2017 22:00 CET

During emergency operations, it is frequent to meet with people and organizations who, faced with the situation and seeing the conditions of vulnerability of the people who were affected by the disaster, decide to offer their disinterested contribution to support the efforts of humanitarian organizations.

This was the case of the logistics company DHL, which last was offered to the Americas Region Logistics Unit of the International Federation of Red Cross and Red Crescent Societies (IFRC), within the response to Hurricane Otto in Costa Rica.

Last November 2016, Hurricane Otto strongly impacted the border area between Costa Rica and Nicaragua, causing great damage in both countries and Panama. The three National Red Cross Societies worked on the response and recovery efforts for the affected communities that required supplies and provisions, especially in the first days after the natural phenomenon. In early December, Costa Rica Red Cross required, as part of its response to the emergency, to send materials that were needed to provide assistance to families that had been affected. In this sense, thanks to the efforts of Costa Rica Red Cross and the goodwill of the DHL company, it was possible to send from Panama, without cost and in less than 24 hours to destination after the allocation of air transport, 1000 kitchen kits and 1000 water filters, essential for the early recovery of families and prevention of diseases caused by water contamination. The Americas Region Logistics Unit of the IFRC coordinated the delivery of materials to DHL in Panama and arrival at destination. "For us to have allies that allow us to react quickly and at the same time are able to understand the dynamics of an emergency operation represents a great value that allows us to reduce risks and save more lives," said Mauricio Bustamante, Coordinator of the Americas Logistics Unit of the IFRC. "At DHL one of our pillars of social responsibility is Go

Help." For this reason, DHL, through our International Disaster Response Team and with the support of DHL Aviation, carried out the free mobilization from Panama to Costa Rica of a donation made to the National Emergency Commission of 1000 kitchen kits and 1000 water filters provided by the International Federation of the Red Cross Emergency Disaster Fund. We are pleased to have collaborated with the Costa Rica Red Cross and to provide a helping hand to families and people affected in difficult times, "said Gilberto Castro, (DRT) DHL Director Disaster Response Team The Costa Rica Red Cross requested last december resources from the International Federation of Red Cross and Red Crescent Societies (IFRC) Emergency Fund (DREF) to address the most needs of affected communities The \$ 335,000 approved DREF is focused on meeting water, sanitation and hygiene promotion needs, livelihoods, nutrition and food security and will also have actions to support the repair of houses damaged by Hurricane Building community ties to confront Zika Posted: 21 December 2016 15:29 CET "Zika is not just one person's problem. community, so we all need to work together to prevent the spread of the Zika virus, "said Joelys (right) Joelys de Leon has volunteered with the Panamanian Red Cross for over 6 The most recent assignment took her to Garzas de Pacora, a community facing the threat of the zika virus. She went there to help community members address this issue through community-based activities. This is part of the Red Cross' initiative known as the Community-based Monitoring and Surveillance Protocol, or CBMS Protocol. The CBMS Protocol is a tool that aims at empowering communities so that they can carry out surveillance and prevent the spread of the disease. It also aims at complementing the response activities of the public authorities, local organizations -such as the Red Cross- and communities, to ensure a more effective action in preventing the spread of the Zika virus. Developing close ties with communities is key to the success of Joelys' work. "Long-term awareness building is what has really made a difference in our relationship with the community. After just 4 visits, we see that people are more organized, the area around their homes is cleaner and they have more knowledge about Zika, "Joely. This is a Non-governmental organizations (NGO), which is part of the International Federation of Red Cross and Red Crescent Societies located at P.O. Box

Parent Company

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303, CH-1211 Geneva 19, Switzerland.

PRINCIPAL ACTIVITY

General Description	The International Federation of Red Cross and Red Crescent Societies (IFRC) is a humanitarian organization, providing assistance without discrimination as to nationality, race, religious beliefs, class or political opinions.
Service/Product Description	The Organization provides healthcare, migration, risk reduction, shelter, disaster recovery, humanitarian diplomacy, and crisis management services.
	AREAS OF SERVICES Development work Health Migration Risk reduction Shelter Recovery Capacity building Promoting principles and values Disaster and crisis management Disaster law Humanitarian logistics Volunteers Community engagement Youth Wholesale and Retail
Sales	
Operations Area	National and International
Export To	The Organization serves communities worldwide.
Employees	The organization has approximately 98 employees in Panama. However, lots of volunteers also help with the activities and tasks of the organization. The worldwide organization has approximately 17 million national society volunteers (globally).
Payments With Suppliers	No Complaints
Brands Brand	Comments
There are not informed brands	

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Clients Name of Client	Country	Comments
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There are not informed clients

Comments	-	The Organization serves communities worldwide.
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Suppliers Supplier Name	Country	Comments
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There are not informed suppliers

Comments	-	-
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LOCATION

Headquarters	Avenida Jacinto Palacios Cobos, Edificio #221, Clayton, Ciudad del Saber, PANAMA
Branches	The Organization Has Regional Operational Lpscom (Logistics, Procurement And Supply Chain Management) Units Located In Panama Kobbe Building 380 Old Howard Base, Arraijan Panama City Panama Albrook, Areas Revertidas Calle Jorge Bolívar Alemán Estévez Edificio # 453 Panamá Postal Address: Apartado 0816-07822 Panamá Clayton, City Of Knowledge, Gaillard Ave. Building 806, Ciudad De Panamá
Country Information	PANAMA ADMINISTRATION: National President: Mr. Jaime FERNÁNDEZ URRIOLA General Director: Ms Rosa CASTILLO First National Vice President: Prof. Eliseo Francisco RIOS Second National Vice President: Mr. Elias GONZÁLEZ National Secretary: Mr. David M. HANONO CATTAN Deputy Administrative Director: Mrs. Rosa CASTILLO National Under-Secretary: Mr. Eblis DIAZ National Director of Youth: Mr. Eric ANTIOCO National Director of Lifeguards: Mr. Dani CASTILLO National Director of Women Volunteers: Ms. Feliciana TAPIA National Director of the Legion of Volunteers: Mr. Manuel DÍAZ

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National Director of the KSAR Unit: Mr. Mario CHAN
National Vocal: Ms. Anargelis DE ONEAL
National Treasurer: Lic Edwin RANGEL
National Sub-Treasurer: Arq. Sebastián PANIZA
National Prosecutor: Mr. Rodolfo PEREZ

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	This is a Non-governmental organizations (NGO), which is part of the International Federation of Red Cross and Red Crescent Societies located at P.O. Box 303, CH-1211 Geneva 19, Switzerland. Telephone: +41 22 730 42 22 Fax: +41 730 4200 Operations: The worldwide organization works in: Africa Americas Asia Pacific Europe and Central Asia Middle East and North Africa Members: The organization has 191 member National Societies. Extra information: The organization reaches 160.7 million people annually through long-term services and development programmes, as well as 110 million people through disaster response and early recovery programmes.
Management	Key Management: Tadateru Konoé, President Elhadj As Sy, Secretary General Tadateru Konoé, President Elhadj As Sy, Secretary General Xavier Castellanos, Director of the Americas for the International Federation of Red Cross and Red Crescent Societies

Subsidiary Companies

Diana Medina, Communication manager – Americas
Diana Arroyo, Communications officer
Elías González Solís, Vice President
Walter Cotte Witingan, Regional Director
NA

Related Companies

The IFRC Group comprises 191 member Red Cross and Red Crescent National Societies, a secretariat in Geneva and more than 60 delegations strategically located to support activities around the world.

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International Federation of Red Cross and Red Crescent Societies
Route de Pré-Bois, 1
(IKEA building, 2nd floor)
1214 Vernier, Switzerland

GLOBAL STRATEGIC PARTNERSHIPS
Top 10 National Society donors
British Red Cross
Netherlands Red Cross
Swedish Red Cross
The Canadian Red Cross Society
Norwegian Red Cross
Australian Red Cross
American Red Cross
Finnish Red Cross
Japanese Red Cross Society
Swiss Red Cross

FINANCIAL INFORMATION

General Description

WE ATTACH THE LATEST CONSOLIDATED FINANCIAL STATEMENTS OF THE INTERNATIONAL FEDERATION OF RED CROSS AND RED CRESCENT SOCIETIES (GROUP).

LEGAL FILINGS

Lawsuits	No records found
Trademarks	No records found
Patents Registered	No records found
Renewals	No records found
OFAC Sanctions List Search	The organization is not listed in the OFAC list.

SUMMARY

Summary	<p>Founded in 1919, The International Federation of Red Cross and Red Crescent Societies (IFRC) is a humanitarian organization, providing assistance without discrimination as to nationality, race, religious beliefs, class or political opinions.</p> <p>The organization has approximately 98 employees in Panama. However, lots of volunteers also help with the activities and tasks of the organization. The worldwide organization has approximately 17 million national society volunteers (globally).</p> <p>The organization operates within national and international markets.</p> <p>The organization serves communities worldwide.</p> <p>This organization is ACTIVE in PANAMA</p>
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RISK INFORMATION

Debts	Controlled
Payments	No Complaints
Cash Flow	Medium



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State ACTIVE

INTERVIEW

First Name NA
Position Operator
Comments The person contacted confirmed name, this telephone number: +507 317 3050, website, main activity, operations area and main services

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.44
UK Pound	1	INR 95.65
Euro	1	INR 84.17
PAB	1	INR 73.46

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	POJ

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)