

 Early Warning System

AFDB-P-MA-HAA-012

Morocco - "Fonds d'Equipement Communal (FEC)"



Quick Facts

Countries	Morocco
Financial Institutions	African Development Bank (AFDB)
Status	Approved
Bank Risk Rating	U
Voting Date	2019-11-28
Borrower	Fonds d'Equipement Communal (FEC)
Sectors	Finance, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	\$ 110.11 million



Project Description

According to bank documents, the present intervention concerns the Municipal Equipment Fund "Fonds d'Équipement Communal (FEC)". It's a EUR 100 million line of credit to the FEC, a subnational development finance institution of the Kingdom of Morocco, to enable it to finance the infrastructure and investment projects of local governments that are eligible for financing from this public bank. This financing will be matched with co-financings and a technical assistance grant to help local governments to identify, plan and implement their projects and the FEC to evaluate the impact of the projects it finances. The line of credit will enable the FEC to finance the infrastructure and capital projects of local governments. This should result in improved functioning of and access to public services in Morocco (particularly for underserved and rural communities) as well as the development of economic and industrial activities at the local level. It will also facilitate job creation (including for women) and business development, while generating significant tax revenues for the State.

The aim of the project is to enable the FEC to finance equipment and investment projects of local authorities that are eligible for financing by this sub-national development financing institution. This financing will be accompanied by a technical assistance grant for the benefit of local and regional governments as well as the FEC.



Investment Description

- African Development Bank (AFDB)



Contact Information

Contact information not provided at the time of disclosure

ACCOUNTABILITY MECHANISM OF AfDB

The Independent Review Mechanism (IRM), which is administered by the Compliance Review and Mediation Unit (CRMU), is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an African Development Bank (AfDB)-financed project. If you submit a complaint to the IRM, it may assist you by either seeking to address your problems by facilitating a dispute resolution dialogue between you and those implementing the project and/or investigating whether the AfDB complied with its policies to prevent environmental and social harms. You can submit a complaint electronically by emailing crmuinfo@afdb.org, b.kargougou@afdb.org, b.fall@afdb.org, and/or s.toure@afdb.org. You can learn more about the IRM and how to file a complaint at <https://www.afdb.org/en/independent-review-mechanism/>.