Early Warning System

AFDB-P-MR-HZ0-005

PRET SUPPLEMENTAIRE PROJET D'APPUI A LA MODERNISATION DE L INFRASTRUCTURE FINANCIERE

PRET SUPPLEMENTAIRE PROJET D'APPUI A LA MODERNISATION DE L INFRASTRUCTURE FINANCIERE

Quick Facts

Countries	Mauritania
Financial Institutions	African Development Bank (AFDB)
Status	Approved
Bank Risk Rating	U
Voting Date	2020-04-01
Borrower	Government of Mauritania
Sectors	Finance, Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	$ 0.55 million

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Project Description

According to bank documents, the overall objective of the project is to help build the capacity of the BCM for the development of the Mauritanian financial sector. The specific objectives of the project are: (i) establishment of the national payments system; (ii) modernize the BCM's information system; (iii) support the implementation of the exchange rate policy by setting up an interbank trading room for foreign exchange transactions; and (iv) strengthen the stability of the banking and microfinance sector.

The present operation concerns a UA 400,000 supplementary loan from African Development Fund (ADF) to the Islamic Republic of Mauritania to finance the Financial Infrastructure Modernisation Support Project (PAMIF). The PAMIF, designed on the basis of the recommendations of the Financial Stability Assessment (FSAP 2015), is considered as a starting point for the establishment of the basic infrastructure of the financial sector in the country. The project will contribute to creating the necessary conditions for a sustained economic recovery, in particular by improving the financing of economic activities to further support the development of the private sector, the main engine of growth. The project is divided into two main components. The first component is aimed at modernizing the national payments system and setting up an information system at the Central Bank. The second component, relating to the modernization of foreign exchange operations and strengthening the stability of the financial sector, will make it possible to support the implementation of the exchange rate policy through the installation of an interbank market trading room change; and the establishment of supervision tools for the banking and microfinance sectors, which have seen significant development in recent years.

Investment Description

- African Development Bank (AFDB)

Contact Information

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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/

Bank Documents

- GPN - Mauritanie - Projet dAppui a la Modernisation de lnfrastructure Financiere PAMIF [Original Source]