

 Early Warning System

AFDB-P-TN-HAB-009

Tunisia - Amen Bank



## Quick Facts

<b>Countries</b>	Tunisia
<b>Financial Institutions</b>	African Development Bank (AFDB)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	FI
<b>Voting Date</b>	2019-05-29
<b>Borrower</b>	Amen Bank
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 17.45 million



## Project Description

According to bank documents, the project involves funding from the Bank's balance sheet of EURO 50 million, composed of two lines of credit, to Amen Bank of Tunisia for onward lending to small and medium-sized enterprises (SMEs) and corporates in key sectors of the country's economy. Amen Bank is a Tunisian commercial bank listed on the Tunis stock exchange with total assets of TND 8.813 billion and shareholders' equity of TND 905.28 million at the end of 2018. The proposed funding, composed of a long-term line of credit and a trade finance facility, will enable Amen Bank to gain access to much-needed financial resources to grow its loan and trade finance portfolios thereby contributing to Tunisia's development. The long-term LOC will enable Amen Bank to provide long-term investment funding to its clients with projects and investment opportunities in the agriculture/agribusiness, industry and health sectors. Consequently, with the Bank's TFLOC, Amen Bank will have a facility that is more suitable for funding trade operations and with which it can meet some of its clients' growing demand for trade finance. The TFLOC, on the other hand, will allow Amen Bank to develop its trade finance business with its resources to be used by its clients operating in the already mentioned sectors to finance imports and exports accordance with the Bank's guidelines. It will boost productive capacity and, consequently, Tunisia's export potential.

The project will provide Amen Bank with access to the stable resources it needs to meet the medium and long-term financing demands of its clients. It will help strengthen Amen Bank's role as a player recognized for its contribution to Tunisia's development and its support for SMEs and other companies, enabling them to grow and create employment opportunities by providing them with sufficient financing on competitive terms.



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## Investment Description

- African Development Bank (AFDB)

## Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Amen Bank](#) (Financial Intermediary)



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## 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](mailto:crmuinfo@afdb.org), [b.kargougou@afdb.org](mailto:b.kargougou@afdb.org), [b.fall@afdb.org](mailto:b.fall@afdb.org), and/or [s.toure@afdb.org](mailto: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/>