Early Warning System

AFDB-P-TN-HAB-015

Tunisia - Amen Bank

Early Warning System

Tunisia - Amen Bank

AFDB-P-TN-HAB-015

Quick Facts

Countries	Tunisia
Financial Institutions	African Development Bank (AFDB)
Status	Active
Bank Risk Rating	U
Voting Date	2019-05-29
Borrower	Amen Bank
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 40.72 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.

Investment Description

- African Development Bank (AFDB)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Amen Bank	Contractor	-

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/