Early Warning System

AFDB-P-Z1-H00-029

Multinational - CEMAC: Central African Financial Sector Deepening Support Project (PASFIC)

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Quick Facts

Countries	Central African Republic
Financial Institutions	African Development Bank (AFDB)
Status	Approved
Bank Risk Rating	U
Voting Date	2021-06-29
Borrower	Regional
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 3.61 million

Project Description

According to the bank website, "Central African Financial Sector Deepening Support Project (PASFIC) is an institutional support for the implementation of ten (10) priority reforms. This project aimed at strengthening the financial sector in the CEMAC and supporting the key reforms of Pillar 2 "Monetary Policy and Financial System" of the PREF CEMAC as well as the BEAC's strategic plan. It will improve the performance of the unified financial markets, particularly in terms of resource mobilization and raising the number of listings on the stock market. PASFIC will also boost banking transparency and financial inclusion to consolidate the performance of the regional financial system and ensure greater participation by more stakeholders, especially women entrepreneurs. The Project will support technical capacity building of regional financial institutions, private sector experts and government officials. It has three (3) components: (i) support to the financial market; (ii) support for banking transparency and financial inclusion and (iii) capacity building and project management."

Investment Description

- African Development Bank (AFDB)

U.A 2,500,000

Contact Information

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ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.afdb.org/en/disclosure-and-access-to-information/request-for-documents. Under the AfDBÕs Disclosure and Access to Information policy, if you feel the Bank has omitted to publish information or your request for information is unreasonably denied, you can file an appeal at https://www.afdb.org/en/disclosure-and-access-to-information/appeals-process.

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/