Early Warning System

AFDB-P-Z1-H00-070

Multinational - Project to Support the Central African Unified Financial Market

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Quick Facts

Financial Institutions	African Development Bank (AFDB)
Status	Approved
Bank Risk Rating	U
Voting Date	2020-12-27
Borrower	BANQUE DES ETATS DE L#AFRIQUE CENTRALE
Sectors	Finance

Project Description

The proposed operation concerns a grant of 976,000 euros from the African Development Bank (AfDB) from the resources of the Technical Assistance Fund for Middle Income Countries (TAF-MIC) to finance the Support Project for the Start-up of the Unified Central African Financial Market. This support is in line with the Bank's Strategic Framework for Regional Integration for the period 2018-2025, particularly in its Pillar III on financial integration. The objective of this pillar is to help Financial Institutions to become regional players and develop a regional financial system aimed at mobilizing more domestic savings to meet the needs of the productive sector. It is also aligned with the Regional Integration Strategy Paper for Central Africa (DSIR-AC) for the period 2019-2025. The Programme is structured around three components, namely, the operationalisation of the unified financial market, the mobilisation of domestic savings and the strengthening of human capital on stock market instruments. This intervention will be complemented by those of the other technical and financial Partners, in particular the International Monetary Fund and the World Bank.

The overall objective of the AMFUAC project is to support strategies for accessing domestic resources to meet the financing needs of CEMAC States in their process of structural transformation and diversification of their economies. The aim is to support the effective launch of the unified financial market of CEMAC in order to increase its contribution to the financing of growth in the CEMAC zone. The project will increase BVMAC's market capitalisation, with the arrival of new shares of listed companies.

The direct beneficiaries are the Bank of Central African States (BEAC) and the member countries of the Economic and Monetary Community of Central Africa (CEMAC).

Investment Description

- African Development Bank (AFDB)

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/

Bank Documents

- Project Information