

 Early Warning System

AFDB-P-Z1-H00-117

MULTINATIONAL - Support Project to improve Access to Financial  
Services for the Vulnerable Population Groups in the WAEMU Zone  
(PAASF - UEMOA)



## Quick Facts

Countries	Benin, Burkina Faso, Guinea-Bissau, Ivory Coast, Mali, Niger, Senegal, Togo
Financial Institutions	African Development Bank (AFDB)
Status	Proposed
Bank Risk Rating	C
Voting Date	2024-10-30
Borrower	West African Economic and Monetary Union
Sectors	Finance
Investment Amount (USD)	\$ 11.17 million
Loan Amount (USD)	\$ 11.20 million



### Project Description

According to bank provided information, the PAASF-UEMOA project (Projet d'Appui à l'Amélioration de l'Accès aux Services Financiers des Saisons Vulnérables dans la Zone UEMOA) complements the PRDEN in that it targets the financial inclusion of vulnerable groups, notably women, young people, startups, MSMEs and rural populations, by leveraging digital technology. The PAASF-UEMOA is in line with the African Union's Digital Education Strategy and Implementation Plan covering the period 2023-2028, as well as its Digital Transformation Strategy for Africa (2020-2030). It is also aligned with West Africa's Regional Integration Strategy Paper (RISP) 2020-2025, notably through its contribution to priority area II, namely: "support for regional business development".

PAASF-UEMOA is an institutional support operation whose main development objective is to improve the financial inclusion of vulnerable population groups, especially women, young people, rural dwellers, MSMEs and startups, and to strengthen regional integration in the WAEMU zone.

The PAASF-UEMOA targets the UEMOA zone made up of eight (8) countries: Benin, Burkina Faso, Cote d'Ivoire, Guinea-Bissau, Mali, Niger, Senegal and Togo, with a total population estimated at 141.7 million in 2023, including around 69576240 women (50.4%) and 39757852 young people (28.8%). Direct beneficiaries of the project include: (i) SFDs. The project plans to reach at least 200 SFDs out of the 508 in the UEMOA zone to date, of which around thirty will benefit from "shared cost" support for the development of prototypes or the scaling-up of innovative financial products/services; (ii) one (1) million people traditionally excluded from the traditional banking system, including women (30%), people in conflict zones (2%), young people (40%), small businesses (15,000) and people in rural areas (35%); and (iii) national agencies responsible for supervising and promoting local financial services (8), as well as the WAEMU Commission, which will benefit from capacity-building. Indirect beneficiaries include technical and financial partners working on the issues of digitalization and financial inclusion, who will see further opportunities for intervention in the area.



## Investment Description

- African Development Bank (AFDB)



## Contact Information

Kouassi Bruno AKA

Payment Syst. & Digital Fin. Off., PIFD1

African Development Bank

b.aka@afdb.org

[www.afdb.org](http://www.afdb.org)

## 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 AfDB's 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](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/>



## Bank Documents

- [Appraisal Report](#)