Early Warning System

AFDB-P-Z1-KF0-066

Multinational - Institutional Support Project: Enhancing Regional Financial Integration in West Africa

Multinational - Institutional Support Project: Enhancing Regional Financial Integration in West Africa

Quick Facts

Countries	Ghana, Ivory Coast, Nigeria
Financial Institutions	African Development Bank (AFDB)
Status	Active
Bank Risk Rating	C
Voting Date	2023-03-09
Borrower	Government of Ghana, West African Monetary Institute
Sectors	Finance, Industry and Trade, Law and Government
Investment Type(s)	Grant
Grant Amount (USD)	$ 6.62 million
Project Cost (USD)	$ 7.28 million

Multinational - Institutional Support Project: Enhancing Regional Financial Integration in West Africa

Project Description

As stated by the AfDB, the main objective of this project is to enhance regional financial integration and increase access to financial services in West Africa. Its specific objectives are: (i) to strengthen the region's financial system, among other things by harmonizing policy, to make the region an attractive center for major firms to establish their presence and take advantage of the West African market; (ii) to stimulate long-term investment for development; and (iii) to develop the green finance market in West Africa.

The direct beneficiaries will be financial institutions in ECOWAS: banks and other financial institutions.

Investment Description

- African Development Bank (AFDB)

Contact Information

AfDB Team Leader:

Lufeyo Banda
Email: l.banda@afdb.org

Borrowers -

Ministry of Finance of the Republic of Ghana:

Address: Finance Drive, P. O. Box M40, Accra - Ghana
Email: info@mofep.gov.gh
Phone: +233 302-747-197
Website: https://mofep.gov.gh/

West African Monetary Institute:

Address: Gulf House, Gulf Street, By Shiashie Bus Stop, Accra, Ghana
Phone: +233 (0)302 743801
Email: info@wami-imao.org
Website: https://wami-imao.org/

Additional agency involved - Economic Community of West African States:

Address: 101 Yakubu Gowon Crescent, Asokoro District, P.M.B 401, Abuja, Nigeria
Email: info@ecowas.int
Website: https://ecowas.int/

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

- Appraisal Report (EN)
- Appraisal Report (FR)