

 Early Warning System

DFC-2024-SINAPIABASAVI
Sinapi Aba Savings and Loans Ltd.



Quick Facts

Countries	Ghana
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	C
Borrower	Sinapi Aba Savings & Loans Ltd.
Sectors	Finance, Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 4.20 million
Project Cost (USD)	\$ 7.68 million



Project Description

According to the Bank's website, the project consists of a loan portfolio guaranty to support lending to 2X Eligible MSMEs, particularly those working in agriculture in northern regions of Ghana and those using alternative forms of collateral.

The Project seeks to expand debt funding through loans to women-owned/led MSMEs, including rural enterprises in northern Ghana.



Early Warning System Project Analysis

According to the Public Information Summary, DFC's loan portfolio guaranty to Sinapi Aba Savings and Loans Ltd. for lending to women led micro- small- and medium-enterprises ("MSME") is screened as a Financial Intermediary C (FI-C) for environmental and social assessment. These downstream investments are expected to result in minimal adverse environmental and social impacts. Therefore, all those downstream investments have been pre-screened as low risk and further review and consent is not required for these investments.



Investment Description

- US International Development Finance Corporation (DFC)

A Loan Portfolio Guaranty.

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Sinapi Aba Savings & Loans Ltd.](#) (Financial Intermediary)



Private Actors Description

Based in Ghana, and founded in 1994, *Sinapi Aba Savings & Loans Ltd.*, also known as SASL, operates as a banking company that provides savings and loans to clients in the business, housing, agricultural, and education sectors. As of 2023, the company is led by its CEO, Tony Fosu Gyasi. Sinapi Aba Savings & Loans offers a wide range of services, such as group-based loans to low-income entrepreneurs, micro-based enterprise loans to entrepreneurs, automobile loans, business asset loans, salary loans for public and private institutions, agricultural loans for farmers, micro-school loans that help schools with their development needs, loans for public and household latrine, small and medium enterprise loans, non-financial services, and mobile banking services.



Contact Information

No contacts available at the time of disclosure.

ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: <https://www.dfc.gov/foia>

ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: <https://www.dfc.gov/who-we-are/office-accountability>



Bank Documents

- [Project Disclosure](#)