

 Early Warning System

**EBRD-52775**

GCF GEFF FW - Morocco II - BMCI - GEFF II



## Quick Facts

<b>Countries</b>	Morocco
<b>Financial Institutions</b>	European Bank for Reconstruction and Development (EBRD)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2021-11-30
<b>Borrower</b>	BANQUE MAROCAINE POUR LE COMMERCE ET L'INDUSTRIE (BMCI)
<b>Sectors</b>	Finance, Technical Cooperation
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 26.91 million
<b>Project Cost (USD)</b>	\$ 28.33 million



### Project Description

According to bank provided information, the investment involves the provision of up to EUR 25 million unsecured loan under the GCF GEFF Regional- Morocco II framework to BMCI, of which up to EUR 23.750,000 equivalent in MAD to be provided by EBRD and up to EUR 1,250,000 by the Green Climate Fund ("GCF") under the GCF-Green Economy Financing Facility ("GEFF") Regional Framework. The proceeds of the GCF GEFF loan will be on lent to private companies to finance Green Economy investments in climate change mitigation and adaptation technologies.

The project will facilitate a green economy in Morocco by on lending to individuals and private sector sub-borrowers to implement green investments in energy efficiency, renewable energy and climate resilience measures.



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## Investment Description

- European Bank for Reconstruction and Development (EBRD)

## 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.

- [Banque Marocaine pour le Commerce et l'Industrie](#) (Financial Intermediary)



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## Private Actors Description

BANQUE MAROCAINE POUR LE COMMERCE ET L'INDUSTRIE (BMCI)

BMCI is the 7th largest bank in Morocco, both in terms of assets and loans as of H1-2021. BMCI is a 66.7% subsidiary of BNPP, operating as a fully-fledged commercial bank in Morocco. Other shareholders include AXA (8.9%), AtlantaSanad (7.8%) and a free float representing c. 16.6% of BMCI's shares.



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## Contact Information

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## ACCESS TO INFORMATION

You can request information by emailing: [accessinfo@ebrd.com](mailto:accessinfo@ebrd.com) or by using this electronic form:

<https://www.ebrd.com/eform/information-request>

## ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: [pcm@ebrd.com](mailto:pcm@ebrd.com) or you can submit a complaint online using an online form at:

[http://www.ebrd.com/eform/pcm/complaint\\_form?language=en](http://www.ebrd.com/eform/pcm/complaint_form?language=en)

You can learn more about the PCM and how to file a complaint at: <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>