

 Early Warning System

EIB-20220525

Access Bank PLC Nigeria Gender Loan for SMES



Quick Facts

Countries	Nigeria
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-02-12
Borrower	ACCESS BANK PLC
Sectors	Agriculture and Forestry, Finance, Industry and Trade, Transport
Investment Type(s)	Loan
Investment Amount (USD)	\$ 53.39 million



Project Description

This EIB financing to Access Bank Plc aims to enhance access to loan finance to private sector entities in Nigeria, mostly small and medium sized enterprises (SMEs) and Midcaps, with a particular focus on those owned or managed by women.

The EIB loan will be entirely used to finance eligible investments made by SMEs and Midcaps in sectors such as transport, agriculture value-chain, manufacturing, tourism and services. A minimum of 30% of the loan amount will be targeting businesses owned, run, employing or primarily serving women to promote gender inclusion and women empowerment in businesses.



Investment Description

- European Investment Bank (EIB)

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.

- [Access Bank Plc](#) (Financial Intermediary)



Private Actors Description

As stated on the Bank's website:

Access Bank, a wholly owned subsidiary of Access Holdings Plc ("Access Corporation"), is a leading full-service commercial bank operating through a network of more than 700 branches and service outlets, spanning 3 continents, 17 markets and 52 million customers.

The bank employs 28,000 people in its operations in Nigeria and has subsidiaries in sub-Saharan Africa and the United Kingdom, a branch in Dubai, UAE and representative offices in China, Lebanon and India.

Access Bank's parent company, Access Corporation, has been listed on the Nigerian Stock Exchange since 1998 and has over 900,000 shareholders.

As at 31 March 2022, Access Bank had total assets of approximately US \$28.8 billion.



Contact Information

Borrower - Access Bank PLC:

Address: 14/15, Prince Alaba Abiodun, Oniru Road, Victoria Island, Lagos, Nigeria.

Website: www.accessbankplc.com

ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm>

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address: complaints@eib.org, by completing the online complaint form available at the following address: <http://www.eib.org/complaints/form> via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check:

http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at:

<http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces>



Other Related Projects

- EIB-20220184 ACP GENDER FINANCE FACILITY GA