Early Warning System

EIB-20220584

BMI MAURITANIA GENDER FINANCE FACILITY

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Quick Facts

Countries	Mauritania
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	BANQUE MAURITANIENNE DE L'INVESTISSEMENT
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 19.93 million

Project Description

According to bank provided information, the proposed operation is an up to EUR 20,000,000 Multiple Beneficiary Intermediated Loan to Banque Mauritanienne de l'Investissement (BMI), to support eligible small and medium-sized enterprises (SMEs) and MidCaps in Mauritania, with a focus on youth employment and gender equality and women's economic empowerment, in line with the 2X Challenge Criteria.

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, thus contributing to reduce youth unemployment and improve gender equality in financial inclusion.

More specifically, at least 30% of the EIB financing will target businesses led and/or founded by a young entrepreneur, employing at least 40% of young people, or having in place a policy and a commitment to implement a programme to train and skill youth.

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, in line with the 2X Challenge, defining financing criteria for gender equality.

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.

- Banque Mauritanienne de l'Investissement (Financial Intermediary)

Contact Information

Contact information not provided at the time of disclosure

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