

 Early Warning System

EIB-20220671

BCI YOUTH & GENDER LOAN FOR SMES AND MIDCAPS



Quick Facts

Countries	Mauritania
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-02-07
Borrower	BANQUE POUR LE COMMERCE ET L'INDUSTRIE
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 26.94 million



Project Description

According to the Bank's website, the proposed operation involves a Multiple Beneficiary Intermediated Loan of up to €25 million to the Banque pour le Commerce et l'Industrie (BCI). This loan is aimed at supporting eligible small and medium-sized investments undertaken by private companies, particularly small and medium businesses and mid-caps, in Mauritania, with a focus on youth employment and gender equality and women's economic empowerment, in line with the 2X Challenge Criteria.

This operation will aim at on-lending to small and medium businesses (SMEs) and mid-caps in Mauritania and will focus on youth and gender inclusion, while targeting green investments:

- A minimum of 50% of the loan amount will be specifically targeting 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 young persons. Young people / entrepreneurs are defined as people between the ages of 15 to 35 years, in line with the African Youth Charter;
- A minimum of 40% of the loan amount will be specifically targeting businesses owned, run, employing or primarily serving women, in line with the 2X Challenge criteria, hence promoting gender inclusion and women empowerment in businesses. In October 2019, EIB adopted the 2X Challenge Criteria to define what the Bank consider as financing for gender equality;
- In addition, on a best effort basis BCI will focus on green investments defined as projects eligible under the EIB Climate Action & Environmental Sustainability priority. Eligible sub-projects could relate to climate adaptation investments or climate mitigation investments such as renewable energy generation, energy efficiency improvements, sustainable agriculture, low carbon road vehicles fleet, waste collection and transport, water supply, pollution prevention and control investments.



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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 pour le Commerce et l'Industrie](#) (Financial Intermediary)



Contact Information

No contacts available 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>



Bank Documents

- [PROJECT DATA SHEET\(S\): BCI YOUTH & GENDER LOAN FOR SMES AND MIDCAPS](#)



Other Related Projects

- EIB-20220184 ACP GENDER FINANCE FACILITY GA