Early Warning System

EIB-20220799

GREEN AFRICAN AGRI VALUE CHAIN - ZICB ZAMBIA

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Quick Facts

Countries	Zambia
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-01-17
Borrower	ZAMBIA INDUSTRIAL COMMERCIAL BANK LTD
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 16.33 million

Project Description

According to the Bank’s website, the project consists in a credit line with Zambia Industrial Commercial Bank (ZICB) to provide loans for eligible small and medium-sized enterprises (SMEs) and mid-caps active in the agriculture value chains.

The aim is to enhance access to finance for the eligible target beneficiaries.

Investment Description

- European Investment Bank (EIB)

The project is a EUR 15 million credit line to Zambia Industrial and Commercial Bank (ZICB), the financial intermediary (or "FI"), with the overarching objective to contribute to enhancing access to finance to private companies (SMEs and Midcaps) undertaking eligible investments in agriculture. At least 70% of the portfolio will be dedicated to eligible sub projects with a focus on sustainable agriculture value chains and related activities. Further, at least 30% of the overall portfolio will be earmarked for sub-project contributing to climate action and environmental sustainability and 30% towards gender equality by application of the 2x challenge criteria.

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.

- Zambia Industrial Commercial Bank Ltd. (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

- Environmental and Social Data Sheet (ESDS) - GREEN AFRICAN AGRI VALUE CHAIN - ZICB ZAMBIA

Other Related Projects

- EIB-20220115 GREEN AFRICAN AGRICULTURE VALUE CHAIN GA