Early Warning System

EIB-20230968

BIIC KEY EU AGRI-VALUE CHAINS & GENDER MBIL

Quick Facts

Countries	Benin
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	BANQUE INTERNATIONALE POUR L'INDUSTRIE ET LE COMMERCE SA
Sectors	Agriculture and Forestry, Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 116.07 million

Project Description

According to the Bank's website, the project consists of a multiple beneficiary intermediated loan (MBIL) fully targeted at agricultural value chains, with at least 70% dedicated to key value chains (soy, cotton and cashew) and a 40% cross-cutting objective of gender inclusion, in line with the 2X Challenge.

The loan will be used to finance small and medium-sized enterprises (minimum 70% of the loan) and mid-caps (maximum 30% of the loan). The loan will be fully targeted at agriculture value chains . At least 70% of the loan amount will be allocated to the most EU-relevant agricultural value chains (soy, cotton and cashew), which are critical inputs for European textile and agri-food industries. In line with the 2X Challenge criteria, at least 40% of the financing will target businesses owned or led by women, supporting gender equality and the economic empowerment of women across key export-oriented value chains.

Investment Description

- European Investment Bank (EIB)

A multiple beneficiary intermediated loan (MBIL).

Under EFSD+ Guarantee.

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 Internationale pour l'Industrie et le Commerce (BIIC) (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