

 Early Warning System

EIB-20240202

ATIDI MEMBERSHIP INCREASE COTE D IVOIRE



Quick Facts

| | |
|-------------------------|--------------------------------|
| Countries | Ivory Coast |
| Financial Institutions | European Investment Bank (EIB) |
| Status | Approved |
| Bank Risk Rating | U |
| Voting Date | 2024-12-27 |
| Borrower | AFRICAN TRADE INSURANCE AGENCY |
| Sectors | Finance, Industry and Trade |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 52.13 million |
| Project Cost (USD) | \$ 109.47 million |



Project Description

According to the Bank's website, the project will finance the country's membership capital increase in the African Trade and Investment Development Insurance (ATIDI)'s equity. Through this operation, Cote d'Ivoire will get additional access to ATIDI's guarantee and trade insurance products for private and public sector investments in the country.

The operation will benefit :

- i) local private sector actors, including micro, small and medium-sized enterprises (MSMEs), by providing an extensive set of financing tools for investment and trade;
- ii) foreign investors, by enhancing access to foreign direct investment (FDI) for the country's economy.

In addition, ATIDI can support Public-Private Partnerships (PPPs) projects complementing funding from development finance institutions (DFIs) and commercial banks, for example in the energy sector.

With a focus on its low carbon transition initiative (up to 75%), the operation is in line with the country's Environmental, social, and governance (ESG) strategy and the EU policy for Côte d'Ivoire. The operation also aim at supporting on a best effort basis the sustainable cocoa sector. Hence, the project contributes to several Sustainable Development Goals (SDGs), such as inclusive economic growth (SDG 8), poverty reduction (SDG 1) and climate action (SDG 13).



Investment Description

- European Investment Bank (EIB)



Private Actors Description

The *African Trade & Investment Development Insurance (ATIDI)* is an investment, trade and political risk-mitigation institution on the African continent intended to provide insurance against political (investment) and commercial risks in order to attract foreign direct investment to the region. ATIDI was founded in 2001 by seven COMESA countries, with technical and financial backing of The World Bank.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|--------------------------------|----------------------|------------------------|
| - | - | - | - | African Trade Insurance Agency | Client | - |



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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>



Media

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