

 Early Warning System

FMO-45720  
B.O.A. Group S.A.



## Quick Facts

<b>Financial Institutions</b>	Netherlands Development Finance Company (FMO)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2016-03-21
<b>Borrower</b>	Bank Of Africa SA
<b>Sectors</b>	Finance, Industry and Trade
<b>Investment Type(s)</b>	Equity
<b>Investment Amount (USD)</b>	\$ 5.30 million
<b>Project Cost (USD)</b>	\$ 25.00 million



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## Project Description

According to the FMO, the B.O.A. Group is one of the few pan-African universal banking group with presence in 17 countries in Africa. In line with FMOa€™s general strategy to empower entrepreneurs, the B.O.A. Group plays an important role in strengthening local businesses and has a strong footprint in Low Income Countries. To play a more meaningful role in the Group, FMO is now further increasing its stake in the Holding.



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## Investment Description

- Netherlands Development Finance Company (FMO)

## 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.

- [Bank of Africa \(BOA\) Group S.A.](#) (Financial Intermediary) **is owned by** [BMCE Bank](#) (Parent Company)



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### Private Actors Description

As stated by the FMO, the Bank Of Africa (B.O.A) Group was set up in 1982, and is since 2010 majority-owned by the Moroccan banking group, BMCE Bank. FMO has been a shareholder in B.O.A. Group since 2003. FMO has participated in last year's capital increase of the B.O.A. Group.



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## Contact Information

*No project contacts provided at the time of disclosure.*

### **Financial Intermediary - Bank Of Africa Group S.A.:**

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Website: <https://bank-of-africa.net/en/home/>

### **FMO South Africa:**

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## **ACCOUNTABILITY MECHANISM OF FMO**

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: <https://www.fmo.nl/independent-complaints-mechanism>.



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**Bank Documents**

- [Project Information](#)