Early Warning System

FMO-58854

ADVANS COTE D'IVOIRE - NASIRA PORTF

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Quick Facts

Countries	Ivory Coast
Financial Institutions	Netherlands Development Finance Company (FMO)
Bank Risk Rating	C
Borrower	Advans Cote d'Ivoire (ACI)
Sectors	Finance, Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 8.97 million

Project Description

According to the bank website, ACI is a young microfinance institution based in Abidjan and providing financial services to micro-and small entrepreneurs. ACI is part of the Advans Group network, which has operations in 9 countries across Africa and Asia. FMO will support ACI by providing a NASIRA portfolio guarantee to cover young, female and Covid-19 affected MSMEs.

The transaction with ACI will allow FMO to deepen and intensify our relationship with the Advans Group and ACI. The NASIRA portfolio guarantee will increase ACI's lending appetite and will facilitate funding to MSMEs affected by Covid-19, as well as support ACI to develop a specific approach and products for women and young entrepreneurs. Our guarantee facility will therefore support the resilience of MSMEs during these difficult Covid-19 times; thereby indirectly contributing to maintaining jobs in a country registering a high level of inequality.

Investment Description

- Netherlands Development Finance Company (FMO)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Advans Group	Parent Company	-

Contact Information

No contact information provided at the time of disclosure

ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl

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