

 Early Warning System

FMO-64795

NSIA BANQUE COTE D'IVOIRE



Quick Facts

Countries	Ivory Coast
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	A
Voting Date	2024-12-09
Borrower	NSIA Banque Cote d'Ivoire
Sectors	Agriculture and Forestry, Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 31.67 million
Project Cost (USD)	\$ 95.00 million



Project Description

According to the Bank's website, the transaction is a EUR 90 mln long-term senior loan facility arranged by DEG in a syndicate with FMO and Proparco, all offering an equal 33.3% stake. A significant portion of the facility will be dedicated to the cocoa sector, the cornerstone of the national economy, in order to promote sustainable, responsible, and equitable growth, particularly in rural areas.

With the financing, FMO supports market and sector development in Cote d'Ivoire. Small and medium-sized enterprises (SMEs) are the engine of Cote d'Ivoire's economy, accounting for 98% of all firms and providing 23% of the country's private-sector jobs and 20% of the country's GDP. However, their access to finance is limited, and significant potential remains unrealized. With this financing, NSIA Banque CI will strengthen its capacity to finance SMEs and small corporates, which will help to address regional disparities through an extensive territorial network (more than 80 branches).



Early Warning System Project Analysis

NSIA is categorized as FI-A, reflecting the FI's overall portfolio exposure to high environmental and social (E&S) risk sectors such as Manufacturing (heavy industries), Agriculture (large-scale primary agriculture), Energy, Construction, Mining, and Quarrying. NSIA has developed and implemented a functional E&S Management System (ESMS), including sector guidelines that cover various E&S-related risks in agro-industries.



Investment Description

- Netherlands Development Finance Company (FMO)

A EUR 90 mln long-term senior loan facility arranged by DEG in a syndicate with FMO and Proparco, all offering an equal 33.3% stake.

Total FMO financing: EUR 30.00 MLN

Funding: FMO NV

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.

- [NSIA Banque Cote d'Ivoire](#) (Financial Intermediary)



Private Actors Description

NSIA Banque Cote d'Ivoire (CI) is a subsidiary of the pan-African NSIA Group, present in 12 African countries and a leader in the banking and insurance sectors, NSIA Banque CI is a leading institution in Cote d'Ivoire. Listed on the Regional Stock Exchange (BRVM), the Bank has more than 80 points of sale, a network of branches dedicated to businesses, more than 120 ATMs, and a representative office in Paris dedicated to the diaspora.

Proparco is a subsidiary of the AFD Group focused on private sector development, and provides funding and support to both businesses and financial institutions in Africa, Asia, Latin America and the Middle-East. Its action focuses on the key development sectors: infrastructure, mainly for renewable energies, agribusiness, financial institutions, health and education.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	PROPARCO	Investor	-



Contact Information

<https://www.nsiabanque.ci/>

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>