Early Warning System

IFC-38159

RSF Benin Tourism

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Quick Facts

Countries	Benin
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2017-01-31
Borrower	RSF Benin Tourism
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 20.00 million

Project Description

The proposed project is a risk sharing facility (RSF or “the Facility”) with potentially two participating banks, namely Bank of Africa Benin SA (“BoA Benin”) and Ecobank Benin SA (“the Banks”). Under the RSF, the Banks will build, over an agreed period of time, a portfolio of eligible SME loans for a total amount of up to US$40 million. Up to a third of the maximum size of the target SME loan portfolio will be expected to relate to the tourism sector with a focus on SMEs along the value chains of hotels. IFC will cover up to 50% of losses on each participating bank’s eligible SME portfolio. IFC’s maximum exposure will be up to US$20 million.

The proposed project will have a capacity building component, whereby eligible SMEs will be trained on various subjects including the development of business plans, basic accounting & cash management, operational efficiency, with the view to equip them to have a more successful relationship with banks.The participating banks will also be supported through advisory activities that will seek to strengthen the banks' ability to sustainably service the SME segment. The advisory services component of the project will be implemented jointly by IFC and the World Bank.

Investment Description

- International Finance Corporation (IFC)

Contact Information

ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/

Bank Documents

- RSF Benin Tourism