Early Warning System

IFC-41251

ABI SME RSF

Early Warning System
ABI SME RSF

IFC-41251

Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	Atlantic Business International (ABI Group RSF)
Sectors	Finance
Investment Type(s)	Loan

Project Description

According to IFC website, the proposed project entails the provision of a 5-year Risk Sharing Facility in the amount of up to EUR40 million to cover eight subsidiaries of Atlantic Business International in IDA and FCS countries – namely Banque Atlantique Benin, Banque Atlantique Burkina Faso, Banque Atlantique Côte d'Ivoire, Banque Populaire Maroco-Guineenne in Guinea, Bank Atlantique Mali, Banque Atlantique du Niger, Banque Atlantique Senegal and Banque Atlantique Togo, together the Participating Affiliates for a target portfolio of SME loans in the amount of up to EUR80 million equivalent. Under this project, IFC will be supporting the expansion of ABI's SME lending across Sub-Saharan Africa.

The project aims to increase access to finance for SMEs. It seeks to foster banking sector inclusiveness across the countries where ABI is present by supporting the Group in its ambition to grow the amount of credit and types of banking products extended to SMEs. Increased access to finance is expected to help generate private sector growth by creating and/or maintaining employment opportunities. Further, ABI Group's alignment with IFC's environmental and social standards is expected to ultimately benefit the borrowing SMEs and the communities they operate in.

Investment Description

- International Finance Corporation (IFC)

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.

- Atlantic Business International (Financial Intermediary)

Private Actors Description

ABI’s main shareholder is Banque Centrale Populaire (68.3%), a leading cooperative banking group headquartered in Casablanca, Morocco, with total assets of US$41 billion and consolidated shareholders’ equity of US$4.3 billion as of December 31, 2017. BCP is listed on the Casablanca Stock Exchange since 2004. Other shareholders of ABI include London-based private equity firm Development Partners International (20.2%) and Atlantic Financial Group (11.5%).

Contact Information

Borrower: Atlantic Business International
Habib Kone, CEO
Contact No.: +225 2020 1010
Office Address: 01 BP 2311, Abidjan 01Cote d'Ivoire
Website: www.banqueatlantique.net

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/