Early Warning System

IFC-41465

ABI AGRI RSF

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	A
Borrower	Atlantic Business International
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 40.00 million
Loan Amount (USD)	$ 40.00 million

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 three subsidiaries of Atlantic Business International – namely Banque Atlantique Burkina Faso, Banque Atlantique Côte d'Ivoire and Banque Atlantique Mali, together the Participating Affiliates for a target portfolio of loans in the amount of up to EUR80 million to eligible borrowers in the full spectrum of agriculture-linked businesses across various food and non-food crop value chains from primary production, services, storage, fertilizers, seeds, supplies through to processing and distribution.

Specifically, the project aims to increase access to finance for Agricultural 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 Agricultural 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 Agricultural 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 is a leading regional banking group and part of the Banque Centrale Populaire Group. ABI has operational presence in 9 countries in West and Central Africa. ABI employs over 1,600 people, manages around 700,000 customer accounts and has over 205 branches in the region. As of December 2017, ABI had total assets of US$6.1 billion and total shareholders' equity of US$491 million. ABI is headquartered in Abidjan, Côte d'Ivoire.

Contact Information

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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/