Early Warning System

IFC-41979

Pamoset RSF

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Quick Facts

Countries	Ivory Coast
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	U
Voting Date	2019-11-24
Borrower	Pamoset RSF
Sectors	Finance
Investment Amount (USD)	$ 30.00 million
Project Cost (USD)	$ 45.00 million

Project Description

The proposed investment consists of up to US$30 million unfunded risk sharing facilities with two participating financial institutions, Société Ivoirienne de Banque S.A. (“SIB”) and Baobab Côte d'Ivoire S.A. (“BBCI”), on a portfolio of up to US$60 million. The project will help the participating financial institutions to finance the purchase of approximately 300 heavy cargo trucks by eligible transporters that renew their fleets of 20-year-old vehicles.

People Affected By This Project

The Project is expected to have the following development impact:
Project outcomes:
(i) Stakeholders effects: increased access to finance for approximately 300 cargo transporters that lack the collateral to finance more efficient, safer vehicles and (a) direct impact on their costs and quality of service; (b) indirect impact on local communities through lower goods' prices;
(ii) Environmental and/or social effects with GHG emission savings resulting from scrapping and replacement of 300 old trucks.
Contribution to Market Creation:
Competitiveness: Through competition channel effects, the project is expected to motivate other cargo transport firms to seek to renew their fleets to become more efficient and reduce their costs. IFC also expects the project, underpinned by an improved policy and operating context for the transport sector (market-enabling channel), to eventually also spur other private-sector banks to enter this market in future, without IFC's help, and finance additional transporters seeking to renew their truck fleets.

Investment Description

- International Finance Corporation (IFC)

Contact Information

Societe Ivoirienne de Banque S.A. (Groupe Attijariwafa Bank) and Baobab Cote d'Ivoire S.A
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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/

Bank Documents

- Project Information