Early Warning System

IFC-43416

GTFP BRIDGE CI

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Quick Facts

Countries	Ivory Coast
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	C
Voting Date	2021-03-30
Borrower	BRIDGE BANK GROUP COTE D'IVOIRE
Sectors	Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 500.00 million

Project Description

GTFP BRIDGE CI is an uncommitted trade finance guarantee facility under IFC’s Global Trade Finance Program. The purpose of the proposed IFC trade line is to support Bridge Bank Groupe Cote d`Ivoire’s trade program. GTFP`s investment in the form of a tradeline will confirm the bank's partial or full guarantees [and other trade instruments] covering payment risk on banks in emerging markets in Cote d`Ivoire for their trade-related transactions.

Investment Description

- International Finance Corporation (IFC)

According to the IFC, the proposed investment of up to US$10 million in BBGCI consists of an up to six-month GTFP Facility in the form of a trade line to guarantee letters of credit (and other trade instruments) issued by BBGCI in Cote d`Ivoire

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.

- Bridge Bank Group Ivory Coast (Financial Intermediary)

Private Actors Description

According to IFC, BBGCI started operations in Côte d'Ivoire in 2006 as a commercial bank focus on the Corporate and SME segment. BBGCI offers a wide range of financial services and products via 14 branches throughout the country and serves about 10,500 clients, of which 800 being Corporate and large SMEs. BBGCI largest shareholders are Caisse Nationale de Prévoyance Sociale (CNPS) de Côte d'Ivoire (20%), the social security trust of Côte d'Ivoire, and Bridge Group West Africa (77%), an Ivorian holding controlled by the Teyliom group (a West African conglomerate) and AfricInvest (a private equity firm based in Mauritius).

Contact Information

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