Early Warning System

IFC-45333

SLGP RSF NSIA Benin

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Quick Facts

Countries	Benin
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2022-05-30
Borrower	NSIA Banque Benin
Sectors	Finance, Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 10.64 million
Project Cost (USD)	$ 21.27 million

Project Description

According to the Bank’s website, the proposed project entails the provision of a Risk Sharing Facility for up to EUR10 million in local currency equivalent, to NSIA Banque Benin, which operates in Benin, Senegal, and Togo. The RSF will provide 50% credit risk coverage on a maximum SME (“Small and Medium Enterprise”) loan portfolio of EUR20 million across the 3 countries of operation of the Bank.

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.

- NSIA Banque Benin (Financial Intermediary)

Contact Information

NSIA Banque Benin
Jocelyne Gnacadja Ahouissoussi
Head of Treasury Department
+22921319797
jocelyne.gnacadja@nsiabanque.com
76, rue Révérend Père Colineau, Ganhi 01 BP 955 Cotonou, Benin
https://www.groupensia.com/bj/fr/

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ACCOUNTABILITY MECHANISM OF IFC/MIGA

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