Early Warning System

IFC-45453

BBI WCS

Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Hold
Bank Risk Rating	C
Voting Date	2021-06-28
Borrower	BMCE BANK INTERNATIONAL PLC
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 25.00 million
Loan Amount (USD)	$ 25.00 million

Project Description

According to the bank website, this project will provide funding to support its trade lending activities to import and export essential goods throughout IDA/FCS countries in Africa by BBI.

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.

- BMCE Bank (Financial Intermediary)

Private Actors Description

According to the IFC, BBI, formerly known as MediCapital Bank, is a leading international bank which specializes in connecting institutions and investors with a diverse portfolio of investment opportunities in Africa and providing African corporations access to international capital markets and financial expertise. The Bank launched in 2007 and is headquartered in London.

BBI structures private sector deals that are below the radar of larger investment banks and beyond the scope of local banks and offers a full service of investment and wholesale banking facilities with core divisions in Corporate Banking and Financial Markets.

BMCE Bank International is authorized by the Prudential Regulation Authority (PRA) and regulated by the Financial Conduct Authority (FCA).

Contact Information

Mounira Smihi
Director, Deputy Head of Representative Office
+41(0)792701800
msmihi@bmce-intl.ch

ACCESS TO INFORMATION

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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

Campaign Documents

- Banktrack:Bank of Africa - BMCE Group