Early Warning System

IFC-45510

FCS RE SCE Senior Loan

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Quick Facts

Countries	Cameroon
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2022-06-23
Borrower	SOCIETE CAMEROUNAISE D'EQUIPEMENT S A
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 3.20 million
Project Cost (USD)	$ 8.40 million

Project Description

According to the Bank’s website, the proposed project consists of a 4-year unsecured senior loan of up to 5.5 billion Central African Franc (“XAF”) or approx. US$8.4 million equiv. comprising up to 1.8 billion XAF (US$2.8 million equiv.) from IFC’s own account and mobilization from other lenders of up to 3.7 billion XAF (US$5.6 million equiv.) to Société Camerounaise d’Equipement (“SCE”), the second independent leasing company in Cameroon by market share for on-lending and leasing services to Small and Medium Enterprises (“SMEs”). As per the Company’s strategy, the Project will provide SCE with funding to support SMEs operating in Cameroon’s priority sectors, including construction and public works (38% of the activity) and transport (25%) while growing its agriculture and medical equipment portfolio.

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.

- Société Camerounaise d'Équipement (Financial Intermediary)

Contact Information

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://disclosures.ifc.org/#/inquiries

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

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