Early Warning System

IFC-46662

SLGP RSF BBGCI

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Quick Facts

Countries	Ivory Coast, Senegal
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2023-05-30
Borrower	Bridge Bank Group Ivory Coast
Sectors	Finance, Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 10.06 million

Project Description

According to the IFC, the project consists of a risk sharing facility covering a maximum portfolio of credit facilities of up to XOF60 billion (approximately US$99.7 million equivalent), where IFC’s maximum exposure is up to 50% of the maximum portfolio, to be committed in two equal tranches. The purpose of the proposed RSF is to support the Bank’s portfolio with respect to finance for very small, small and medium enterprises (VSEs and SMEs), including women-owned VSEs and SMEs in Côte d’Ivoire and Senegal and is proposed to be processed under IFC’s Small Loan Guarantee Program, which is supported by the IDA18 IFC-MIGA Private Sector Window’s Blended Finance Facility.

Early Warning System Project Analysis

The IFC categorized the project as FI-2.

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.

- Bridge Bank Group Ivory Coast (Financial Intermediary)

Private Actors Description

From the IFC's website:

BBGCI was established in 2004 with operations starting in 2006. It initially focused on the Corporate and SME segments, then expanded in 2011 to the Retail, Professionals and VSE segments. The Bank’s shareholders include Bridge Group West Africa (77.2%), a financial holding company, Caisse Nationale de Prévoyance Sociale (20%), the social security trust of Côte d'Ivoire and the Senegalese businessman Mr. Oumar Sow (2.8%).

Contact Information

General IFC Inquiries - IFC Communications:

Address: 2121 Pennsylvania Avenue, NW, Washington DC 20433
Telephone: 202-473-3800
Fax: 202-974-4384

Financial Intermediary - Bridge Bank Group Côte d'Ivoire:

Mr. Ehouman Kassi - Chief Executive Officer
Phone: +225 27 20 25 85 58
Email: ehouman.kassi@bridgebankgroup.com
Address: 01 B.P. 13002 ABIDJAN 01
Website: www.bridgebankgroup.com

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