Early Warning System

IFC-47159

BOA RSF II

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2022-12-16
Borrower	BANK OF AFRICA GROUP SA
Sectors	Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 77.00 million
Project Cost (USD)	$ 154.00 million

Project Description

According to the Bank's website, the proposed project entails the provision of a 8-year Risk Sharing Facility ("RSF" or the "Facility") in the amount of US$77 million to cover ten Bank of Africa ("BOA") subsidiaries in IDA and FCS countries – namely Bank of Africa Benin, Bank of Africa Burkina Faso, Bank of Africa Cote d'Ivoire, Bank of Africa Ghana, Bank of Africa Madagascar, Bank of Africa Mali, Bank of Africa Niger, Bank of Africa Senegal, Bank of Africa Tanzania, and Bank of Africa Togo, together the Beneficiaries for a target portfolio of SME loans in the amount of up to US$154 million equivalent. Under this project, IFC will be supporting the expansion of this regional banking group's SME lending across sub-Saharan Africa.

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.

- Bank of Africa (BOA) Group S.A. (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