Early Warning System

IFC-47226

BOP BMI

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Quick Facts

Countries	Mauritania
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2023-06-05
Borrower	Banque Mauritanienne de l'Investissement
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Loan Amount (USD)	$ 20.00 million

Project Description

According to the IFC, the proposed investment to Banque Mauritanienne de l'Investissement consists of an up to US$20 million senior loan with a maturity of 3 years, processed under the Base of the Pyramid program. The Project will support the growth of the Banks' micro, small, and medium enterprises portfolio and will benefit from benefit from a 40% Pooled First Loss Guarantee from IDA-PSW Blended Finance Facility and the Global Small and Medium Enterprise Finance Facility as described in the Blended Finance Section.

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.

- Banque Mauritanienne de l'Investissement (Financial Intermediary)

Private Actors Description

As stated by the IFC, BMI is headquartered in Nouakchott, Mauritania, and started its operations in 2017 as a Shariah-compliant universal bank.

BMI is the newest Mauritanian bank operating in the country that grew at a very strong pace to become the fourth largest bank in Mauritania in terms of total assets.

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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