

 Early Warning System

IFC-47454

Africa Agriculture Accelerator Program



## Quick Facts

<b>Countries</b>	Senegal
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	FI
<b>Voting Date</b>	2023-02-09
<b>Borrower</b>	AGCELERANT
<b>Sectors</b>	Agriculture and Forestry
<b>Investment Amount (USD)</b>	\$ 7.20 million



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## Project Description

The proposed Project entails an 8-year Risk Sharing Facility with IFC guaranteeing the credit risk of Bank of Africa Senegal for up to US\$7.2 million in XOF equivalent, on a portfolio of loans from the Bank to eligible Very Small, Small and Medium Enterprises, Cooperative, smallholder farmers in the rice value chain in Senegal, of up to US\$8.0 million in XOF equivalent. Such loans shall be originated via agCelerant, an agri-tech company based in Senegal, which aggregates smallholder farmers into an organized value chain utilizing its proprietary agency network to profile farmers, provide necessary inputs and capacity training, and a secured off-take for the rice production. The Project is expected to be supported by the Private Sector Window of Global Agriculture and Food Security Program, a multilateral program financed through contributions by several governments administered by IFC, in its capacity as implementing entity, to support agriculture-related projects in developing countries.



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**Early Warning System Project Analysis**

IFC RISK RATING: FI-2



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## Investment Description

- International Finance Corporation (IFC)



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### Private Actors Description

The Bank is part of Bank of Africa, a leading regional financial services group in sub-Saharan Africa. The Group was first incorporated in 1982 in Mali and has been building a pan-African banking franchise in 17 countries.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	agCelerant	Client	-
-	-	-	-	Bank of Africa (BOA) Group S.A.	Client	-

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## Contact 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](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>