

 Early Warning System

IFC-48929

MFP BOP Supersonicz



Quick Facts

Countries	Gambia
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2024-08-08
Borrower	Supersonicz Financial Limited
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 1.00 million
Project Cost (USD)	\$ 2.00 million



Project Description

According to the Bank's website, the proposed project consists of an up to 3-year unsecured senior loan of up to US\$2 million equivalent in Gambian Dalasi ("GMD") to Supersonicz Financial Limited ("Supersonicz" of the "MFI") to help increase its lending capacity to Micro, Small and Medium Enterprises ("MSMEs") including women-owned/led enterprises, informal enterprises, and low-income households in The Gambia. The financing package will comprise of up to US\$1 million equivalent in GMD from IFC's own account and mobilization from other lenders of up to US\$1 million equivalent in GMD (the "Project"). The Project will be processed under IFC's MSME Finance Platform (the "Platform").

The proposed investment is expected to be accompanied with advisory services.



Early Warning System Project Analysis

The project has been categorized as FI-2 (medium risk). The proposed investment entails a senior loan under the MSME Finance platform targeting MSMEs (including women-owned/led enterprises), informal enterprises, and low-income households in Gambia. The portfolio supported under the Project is expected to comprise business activities with limited adverse environmental and social risks or impacts that are few, generally site-specific, largely reversible, and readily addressable through mitigation measures. These risks are typically associated with occupational health and safety issues, pollution prevention, waste and wastewater management, labor and working conditions issues, biodiversity, and community impacts, among others.



Investment Description

- International Finance Corporation (IFC)

An up to 3-year unsecured senior loan of up to US\$2 million equivalent in Gambian Dalasi (“GMD”).

The financing package will comprise up to US\$1 million equivalent in GMD from IFC’s own account and mobilization from other lenders of up to US\$1 million equivalent in GMD for a total facility size of US\$2 million.

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.

- [Supersonicz Financial Limited](#) (Financial Intermediary)



Private Actors Description

Supersonicz is a limited liability company incorporated and domiciled in The Gambia, with 15 branches across the country. The MFI is owned by Mr. Njundu Fatty, Mr. Almamo Fatty, Mr. Katim Touray, Lasting Solutions, and Kairawan FX Bureau.



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>