

 Early Warning System

IFC-49038

PAMECAS Investment



## Quick Facts

<b>Countries</b>	Senegal
<b>Financial Institutions</b>	International Finance Corporation (IFC)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	B
<b>Borrower</b>	PAMECAS Union des Mutuelles du Partenariat pour la Mobilisation de l'Épargne et du Crédit Au Sénégal
<b>Sectors</b>	Agriculture and Forestry, Finance
<b>Investment Type(s)</b>	Guarantee
<b>Investment Amount (USD)</b>	\$ 7.00 million
<b>Project Cost (USD)</b>	\$ 10.00 million



## Project Description

According to the Bank's website, the proposed Project aims to support a Senegalese microfinance institution, Union des Mutuelles du Partenariat pour la Mobilisation de l'Épargne et du Crédit Au Sénégal (PAMECAS or the MFI), with an agricultural risk sharing facility (RSF) of up to US\$7 million equivalent whereby IFC will guarantee up to 70 percent of an up to US\$10 million equivalent portfolio of eligible loans from smallholder farmers, cooperatives and agri micro, small and medium-sized enterprises (MSMEs). The investment will be tranché with the first tranche covering a c.US\$1 million portfolio, with up to US\$0.7m loss coverage.



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## Early Warning System Project Analysis

The project consists of a Risk Sharing Facility (RSF) to support PAMECAS expand its lending operations to smallholder farmers, cooperatives and micro, small and medium-sized Enterprises (MSMEs) within the agriculture sector in Senegal. The risks related to the portfolio of loans to smallholder farmers, cooperatives and MSMEs in the agricultural sector are considered medium. The E&S risks and impacts associated with the supported SME farmers, typically include biodiversity, occupational health and safety, pollution prevention, waste management, labor and working conditions issues, among others and considered limited and readily addressed through established mitigation measures. Therefore, the Project has been categorized as FI-2 in accordance with IFC's Sustainability Policy.



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## Investment Description

- International Finance Corporation (IFC)

The current facility is an agricultural unfunded risk sharing facility of up to US\$7 million equivalent whereby IFC will guarantee up to 70 percent of an up to US\$10 million portfolio. The investment will be tranchised with the first tranche covering a c.US\$1 million portfolio, with up to US\$0.7m loss coverage.

## 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.

- [PAMECAS Senegal](#) (Financial Intermediary)



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## Private Actors Description

*PAMECAS* is a microfinance institution headquartered in Dakar, Senegal, structured as a cooperative company. *PAMECAS* is the third largest microfinance institution in Senegal in term of loans and deposits, offering SME loan products, agri campaign loans, female-targeted loans, micro loans, consumer loans, social housing and other products to a total of 1,050,000 members as of December 2024. It is comprised by 28 cooperatives and an umbrella organization, which is owned by the cooperatives. The cooperatives are owned by their members, with each member having one vote at the annual general meeting of the cooperative.



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## Contact Information

Union des mutuelles du partenariat pour la mobilisation de l'Epargne et du crédit au Sénégal

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