

 Early Warning System

IFC-49229

BOA TZ SL



## Quick Facts

Countries	Tanzania
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-06-28
Borrower	Bank of Africa Tanzania Limited
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 10.00 million



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## Project Description

According to the Bank's website, the proposed project comprises of an up to US\$10 million USD senior loan to Bank of Africa Tanzania Limited ("BOA Tanzania") for IFC's own account. The facility will support the Bank in scaling up its lending to micro, small, and medium enterprises ("MSMEs") and also improve its balance sheet structure by extending its average borrowing tenor to meet its longer term funding needs.



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## Early Warning System Project Analysis

The Project entails a senior loan to Bank of Africa Tanzania to support SMEs. The SME sectors supported by the bank include transport and communication, trade, real estate, and business services. The E&S risks and impacts associated with the supported SME activities are considered limited and readily addressed through mitigation measures. The overall portfolio risk is considered medium. Thus, 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 proposed IFC investment is a senior loan of up to US\$10 million with a tenor of 5 year, including a 2-year grace period.

## 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 Tanzania Limited](#) (Financial Intermediary)



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## Private Actors Description

*Bank of Africa Tanzania Limited*, also known as BOA Tanzania (BOAT), is one of the commercial banks in Tanzania that have been licensed by the Bank of Tanzania, the country's central bank and national banking regulator.

*BOA Group* is a leading regional financial services group based and operating in sub-Saharan Africa. The group was first incorporated in 1982 with its first operation established in Mali and has been building a pan-African banking franchise in 16 countries. BMCE, the third largest bank in Morocco, acquired 35% of the Group in 2008, hence becoming the largest and controlling shareholder.

The shareholders of BOA Tanzania as of March 2024 were: BOA Group S.A. (72.49%), BOA West Africa (10.66%), AFH Ocean Indien (10.52%), Tanzania Development Finance Limited (3.83%), AGORA (2.38%), Banque de Credit de Bujumbura (0.12%).



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



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## Contact Information

BOA Group

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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>