

 Early Warning System

IFC-49231

BOA-Congo Senior Loan



Quick Facts

Countries	Congo, Republic of
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-06-16
Borrower	Bank of Africa Congo
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 25.50 million



Project Description

According to the Bank's website, the proposed investment is a US\$ 25.5 million Senior Loan (XAF equivalent) ("SL") for up to 5 years with a grace period of 2 years to support BOA Congo scale-up its Micro, Small and Medium Enterprise ("MSME") lending in the Republic of Congo. The Project will include Women MSME ("WMSME") targets, with at least 10% of the proposed Loan proceeds earmarked for women owned/led MSMEs.



Early Warning System Project Analysis

The Project entails a senior loan to Bank of Africa Congo to support MSMEs. The MSME sector supported by the bank primarily includes trade, financial services/real estate, transportation, telecommunications, buildings construction and public works, and manufacturing. The E&S risks and impacts associated with the MSME activities are considered limited and readily addressed through established 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.

The risks are typically associated with occupational health and safety, waste and wastewater management, resource utilization, and labor and working conditions, among others.

The Project will not support coal-related activities, or higher risk business activities that may include: a) involuntary resettlement, b) risk of adverse impacts on indigenous peoples, c) significant risks to or impacts on the environment, community health and safety, biodiversity, cultural heritage, or d) significant occupational health and safety risks.



Investment Description

- International Finance Corporation (IFC)

The proposed investment is a US\$ 25.5 million Senior Loan (XAF equivalent) fully for IFC's own account, for up to 5 years with a grace period of 2 years.

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.

- [BOA Congo S.A.](#) (Financial Intermediary)



Private Actors Description

BOA Group, a longstanding partner of IFC, was founded in 1982 in Mali and serves as the primary sponsor of the transaction.

BOA Congo's ownership is led by BOA-BMCE with a 38% stake, followed by Humbert PENDINO (23%), Bernard BELTRANDO (21%), the Government of Congo (11%), Raymond IBATA (4%), and Southern Cross Finance S.A. (3%). BOA Group will soon takeover BOA-BMCE's stake in BOA Congo.



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	-



Contact Information

BOA Congo S.A.
Aristide houenagnon KOUGNI
CFO
+2422810978
a.kougni@boa-cg.com
BP 2889, Brazzaville, Republic of Congo
www.boa-cg.com

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>