

 Early Warning System

IFC-50110

SLGP RSF SIB III



## Quick Facts

Countries	Ivory Coast
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-12-20
Borrower	Société Ivoirienne de Banque (SIB) SME RSF III
Sectors	Finance, Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 9.66 million
Project Cost (USD)	\$ 20.00 million



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## Project Description

According to the Bank's website, the proposed investment consists of an unfunded risk sharing facility (RSF) to be provided to Société Ivoirienne de Banque (SIB), the 3rd largest bank in terms of loans in Côte d'Ivoire, as of June 2024, and an existing IFC client, for a maximum IFC exposure of up to XOF6 billion (or US\$10 million equivalent) to cover 50 percent of the principal losses on an up to XOF12 billion (or US\$20 million equivalent) portfolio of loans to small and medium enterprises (SMEs), including women-owned/led SMEs (WSMEs), to be originated by the Bank. A gender carve-out of 25% is expected. (the Project).



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## Early Warning System Project Analysis

The project consists of an unfunded Risk Sharing Facility (RSF) that will enable increased access to finance to underserved Micro, Small & Medium Enterprises (“MSMEs”) and unserved Women-owned and led SMEs (“WSMEs”) in Cote d’Ivoire. The MSME sectors supported by the Bank include trade; water and sanitation; information and communication; Transport and storage; Agriculture, forestry, fishing among others. The E&S risks and impacts associated with the supported MSME 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 IFC investment consist of an unfunded RSF on a portfolio of SME loans totaling up to XOF12 billion (approximately US\$20 million). IFC's maximum exposure will be up to XOF6 billion (approximately US\$10 million).

IFC's Investment as Approved by the Board: Guarantee 9.66 million (USD)

## 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.

- [Société Ivoirienne de Banque](#) (Financial Intermediary)



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## Private Actors Description

*Société Ivoirienne de Banque (SIB)* is the 3rd largest bank in terms of loans in Côte d'Ivoire. The Bank's main shareholders are Attijari West Africa for 51% and Attijariwafa Ivoire Holding Offshore for 24%.



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## Contact Information

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