Early Warning System

IFC-50831

GTFP BFA Angola

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Quick Facts

Countries	Angola
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	FI
Voting Date	2025-12-05
Borrower	BANCO DE FOMENTO ANGOLA S.A.
Sectors	Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 7.00 million

Project Description

The proposed project is an unfunded trade finance facility processed under IFC’s Global Trade Finance Program (GTFP) of up to US$30 million to Banco de Fomento Angola (BFA or the Bank). The proposed IFC trade facility aims to support the Bank's international trade operations. GTFP offers confirming banks partial or full guarantees covering payment risk on issuing banks in emerging markets for trade related transactions (the Project).

Investment Description

- International Finance Corporation (IFC)

The Project is an unfunded trade finance facility processed under GTFP to BFA, with a limit of up to US$30 million on IFC's own account and for transactions with tenor up to 360 days.

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.

- Banco de Fomento Angola (Financial Intermediary)

Private Actors Description

BFA is the second largest bank in Angola by total assets, loans, and deposits, and one of the best performing banks in the country. As of June 2025, BFA has 160 branches, 22 Enterprise Centers, 11 Investment Centers and 1 Private Banking serving over 3.4 million customers. Operations started under former Banco Fomento Exterior (BFE) which opened a representation office in Angola in 1990. BFE was then acquired by the BPI Group, one of the largest banking groups in Portugal, in 1996 and, in 2002, BFA was incorporated. In September 2025, BFA successfully completed an IPO with a 29.75% public listing, bringing in over 8,000 shareholders, while its largest shareholders remain Unitel (36.90%) and BPI (33.35%).

Contact Information

For Inquiries About the Project, Contact

Banco de Fomento Angola
Alice Azevedo
Deputy Director, Head of International Division
+244 222 638 975
alice.ferreira.azevedo@bfa.ao
Rua Amílcar Cabral nº 58 - Luanda, Angola
http://www.bfa.ao/

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