

 Early Warning System

IFC-51338

SLGP RSF Access Bank Sierra Leone



Quick Facts

Countries	Sierra Leone
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2025-05-30
Borrower	SLGP RSF Access Bank Sierra Leone
Sectors	Finance, Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 10.00 million
Project Cost (USD)	\$ 20.00 million



Project Description

According to the Bank's website, the project entails an unfunded Risk Sharing Facility ("RSF") of up to US 10 million equivalent in LCY (Sierra Leonean Leones), guaranteeing 50% of an up to US\$20 million small and medium enterprises ("SME") loan portfolio to be originated by Access Bank Sierra Leone Limited ("Access SL" or the "ABSL") based in Sierra Leone. The Project will support the Bank to enhance its lending to SMEs, particularly women-owned and managed SMEs ("WSME and WMSMEs"). The Project is the first of IFC's re-engagement in Sierra Leone after a GTFP transaction with Guaranty Trust Bank (Sierra Leone) in 2021. The Project would be processed under IFC's Small Loans Guarantee Program ("SLGP"), a programmatic approach to de-risk and scale-up financing for SMEs in eligible countries.



Early Warning System Project Analysis

The project consists of an unfunded risk sharing facility (“RSF”) guaranteeing 50% of a small and medium enterprises (“SME”) loan portfolio to be originated by Access Bank Sierra Leone Limited (ABSL). The Project will support the Bank to enhance its lending to SMEs, particularly women SMEs (“WSME”) with a 25% carve out for WSMEs. The Bank indicated exposure to sectors such as Construction and Real Estate; Consumer Goods; Finance and Insurance; Plastic and Rubber; and Telecommunications. The E&S risks and impacts associated with the supported SME activities are considered limited and readily addressed through established mitigation measures. These risks are typically associated with occupational health and safety, waste and hazardous waste management, and air emissions, among others. The labor practices at AFB are generally aligned with IFC Performance Standard 2: Labor and Working Conditions. However, the bank will have to develop employee grievance mechanism. The overall portfolio risk is considered medium. For this investment, the Bank will be required to screen eligible SME loans against the IFC Exclusion List and Sierra Leone environmental and social laws and regulations. The Project has been categorized as FI-2 in accordance with IFC’s Sustainability Policy.



Investment Description

- International Finance Corporation (IFC)

An up to US\$10 million unfunded Risk Sharing Facility equivalent in LCY, guaranteeing 50% of an up to US\$20 million small and medium enterprises (“SME”) loan portfolio. The Bank operates 9 branches (7 branches from ABSL & 2 branches from acquiring Standard Chartered Sierra Leone), a total of 380 staffs and serves 80,000 customers.

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.

- [Access Bank Sierra Leone Limited](#) (Financial Intermediary)



Private Actors Description

Access Bank Sierra Leone Limited is a Tier III bank in Sierra Leone and ranks as the 5th largest bank in the country. ABSL is wholly owned by Access Bank PLC, which holds a 99% stake. ABSL is one of 15 subsidiaries of Access Bank PLC, the largest commercial bank in Nigeria by total assets.



Contact Information

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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>