Early Warning System

IFC-51673

ABG Cocoa RSF

Quick Facts

Countries	Ghana
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	A
Borrower	Access Bank Ghana Cocoa RSF
Sectors	Agriculture and Forestry, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 61.00 million
Project Cost (USD)	$ 112.00 million

Project Description

According to the Bank’s website, the proposed investment consists of an unfunded risk participation facility of up to US$61 million to Access Bank Ghana PLC. The facility is part of a broader syndicated package supporting four Ghanaian banks to finance the purchase of traceable cocoa beans from smallholder farmers via leading Licensed Buying Companies (“LBCs”). The facility will be used to provide working capital to six major LBCs: AgroECOM & Unicom/ECOM, Nyonkopa/Barry Callebaut, Eliho/TOUTON, FedCo/SUCDEN & Barry Callebaut, CJ Commodities/SUCDEN, and Adikanfo/SUCDEN.

Early Warning System Project Analysis

Access Bank Ghana is an existing IFC client with satisfactory performance related to the E&S requirements of the supported transactions.

Investment Description

- International Finance Corporation (IFC)

IFC’s risk participation is US$61 million for a total portfolio of US$112 million.

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 Ghana (Financial Intermediary)

Private Actors Description

Access Bank Ghana PLC is majority owned by Access Bank Nigeria Plc (93.4%), with staff and other minority shareholders holding the remainder.

Contact Information

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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