

 Early Warning System

IFC-52127

URP Saham Bank



Quick Facts

Countries	Morocco
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	A
Voting Date	2025-11-04
Borrower	URP Saham Bank
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 250.00 million



Project Description

According to the Bank's website, the project is an IFC investment through an unfunded risk participation (URP) of up to US\$250 million equivalent for IFC's own account, covering a portfolio of eligible borrowers. The URP has been executed with Société Générale SA (SG) in France before, transitioning to a direct URP with Saham Bank in Morocco, ensuring continuity in lending to strategic sectors in Morocco and supporting Saham Bank's operations under Saham's sponsorship.



Early Warning System Project Analysis

The URP will support the Bank's strategic corporate lending in Morocco. The E&S risks associated with the corporate portfolio are medium to high. Therefore, the Project is categorized as FI-1 according to IFC's Policy on Environmental and Social Sustainability. The key E&S risks and impacts of the Project derive from Saham Bank's capacity to identify and manage potential E&S risks associated with its lending activities. These risks are typically associated with labor and working conditions, occupational health and safety, pollution prevention and atmospheric emissions, waste and wastewater management, land acquisition and resettlement, biodiversity impacts among others.



Investment Description

- International Finance Corporation (IFC)

An unfunded risk participation (URP) of up to US\$250 million equivalent for IFC's own account.

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.

- [Saham Bank S.A.](#) (Financial Intermediary)



Private Actors Description

Operating since 1913, *Saham Bank*, formerly Société Générale Marocaine de Banques, is Morocco's fifth largest bank in terms of asset as of December 31, 2024. It was acquired by Saham Group from Société Générale SA in December 2024 and renamed Saham Bank in June 2025.

Saham bank is owned by Mr. Moulay Hafid Elalamy (18.20%), and Saham Finances (51.0%), which in turn is 92.85% owned and controlled by Mr. Moulay Hafid Elalamy. The remaining shareholders include Group Deveci Souss (15.54%), and various minority shareholders collectively holding 15.26%, each with less than 4% ownership.



Contact Information

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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>