Early Warning System

IFC-52785

MFP SME CBI SN

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Quick Facts

Countries	Senegal
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2026-06-24
Borrower	CORIS BANK INTERNATIONAL SENEGAL
Sectors	Finance
Investment Type(s)	Guarantee, Loan
Investment Amount (USD)	$ 20.00 million
Loan Amount (USD)	$ 10.00 million
Project Cost (USD)	$ 25.00 million

Project Description

According to bank's website, the approved project consists of an unsecured senior loan of up to US$25 million equivalent in EUR with a maturity of up to 5 years, including up to 12 months grace period. IFC’s own account (“O/A”) will provide US$10 million, while the remaining US$15 million will be mobilized from other lenders. The financing will be extended to Coris Bank International Senegal with the objective of providing the Bank with stable long-term funding to scale up lending to micro, small, and medium enterprises (MSMEs) in Senegal. At least 25% of the proceeds will be earmarked for women-owned or women-led MSMEs (WSMEs), thereby promoting inclusive access to finance.Subject to further approvals, the Project will be processed under the MSME Finance Platform (the Platform), which is supported by a pooled first-loss guarantee provided by the International Development Association Private Sector Window Blended Finance Facility (IDA20-PSW BFF), allocated to the SME Envelope under the Platform.

Early Warning System Project Analysis

Environmental Category: FI-2 - Limited

Investment Description

- International Finance Corporation (IFC)

The Project consists of an unsecured senior loan of up to US$25 million equivalent in EUR with a maturity of up to 5 years, including up to 12 months grace period. IFC’s own account will provide US$10 million, while the remaining US$15 million will be mobilized from other lenders. The Project is expected to be processed under the MSME Finance Platform SME envelope.

IFC's Invesment as Approved by the Board: US$ 10.00 million (guarantee), US$ 10.00 million (loan)

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.

- Coris Holding SA (Investor) **invests in** Coris Bank International Senegal (Financial Intermediary)

Private Actors Description

Coris Bank International Senegal is part of the regional expansion of Coris Bank International, a pan-African banking group founded in January 2008 in Ouagadougou. The institution first entered the Senegalese market in 2016 as a branch of Coris Bank International, in line with the group’s gradual West African expansion strategy. As its activities and local footprint grew, the Senegalese operation was later transformed into a fully independent subsidiary, formally established as Coris Bank International Senegal in June 2018. Since then, the bank has focused on financing individuals, MSMEs, and project promoters, while offering a broad range of conventional banking services and developing Sharia-compliant solutions to promote financial inclusion. The bank operates through a network of 24 branches nationwide, serving approximately 70,180 clients, including retail, corporate, and SME segments. Its shareholder base includes the Government of Senegal, Coris Bank International, Coris Holdings, Coris Assurances Vie, Coris Assurances, and Coris Bourse.

Contact Information

Coris Bank International Senegal

Project Team Leader: Khalifa Ababacar DIAO

Title: Treasury Officer

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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