Early Warning System

IFC-603657

BCP RAF AS

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Quick Facts

Countries	Morocco
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Borrower	*Borrower information not provided at the time of disclosure*
Sectors	Finance
Ring Fence	No Restrictions
Investment Type(s)	Advisory Services
Project Cost (USD)	$ 0.25 million

Project Description

According to bank provided information, IFC is supporting one of the largest Pan-African banks to strengthen its risk management framework allowing the bank to solidify its position as a market leader and expand its outreach to the largely underserved segments in Morocco and more broadly in Africa.

Investment Description

- International Finance Corporation (IFC)

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.

- BCP RAF AS (Financial Intermediary) **is owned by** BANQUE CENTRALE POPULAIRE (Parent Company)

Private Actor Relationship

There is often limited information publicly available about what development banks are funding through financial intermediaries. In 2021, the Early Warning System partnered with Oxfam International to incorporate information on high-risk projects being funded by financial intermediaries receiving funding from the International Finance Corporation (IFC) and the Dutch Development Bank (FMO).

The information listed below describes the relationship between the different private actors linked to high-risk sectors and subprojects of IFC and FMO's financial intermediary investments and/or the financial intermediary's parent companies made from 2017 through 2020, including any associated ring fences.

The database, however, does not explicitly or implicitly imply that IFC or FMO have material exposure to or are contractually or legally accountable to the sub-projects financed by their financial intermediaries or the financial intermediary's parent companies. It only shows a seemingly financial relationship among the different private actors, the financial intermediaries, and IFC or FMO.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
BANQUE CENTRALE POPULAIRE	Investor	Finance	invests in	Arome	Parent Company	Construction
BANQUE CENTRALE POPULAIRE	Investor	Finance	invests in	Bionnassay M&P Tech Sas	Parent Company	Transport
BANQUE CENTRALE POPULAIRE	Investor	Finance	invests in	Cocoa Touton Processing Co	Parent Company	Agriculture and Forestry
BANQUE CENTRALE POPULAIRE	Investor	Finance	invests in	Eranove Group	Parent Company	Energy
BANQUE CENTRALE POPULAIRE	Investor	Finance	invests in	Kekeli CCGT Plant (65MW)	Client	Energy
BANQUE CENTRALE POPULAIRE	Investor	Finance	invests in	Managem Group	Parent Company	Mining
BANQUE CENTRALE POPULAIRE	Investor	Finance	invests in	RecAero SA	Parent Company	Transport
BANQUE CENTRALE POPULAIRE	Investor	Finance	invests in	Tri K Gold Mine	Client	Mining
BANQUE CENTRALE POPULAIRE	Investor	Finance	invests in	Umanis SA	Parent Company	Construction
Eranove Group	Parent Company	Energy	owns	Kekeli CCGT Plant (65MW)	Client	Energy
Managem Group	Parent Company	Mining	owns	Tri K Gold Mine	Client	Mining

Contact Information

Contact information not provided at the time of disclosure

ACCOUNTABILITY MECHANISM OF IFC

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/