

 Early Warning System

IFC-608669

NWC Africa Climate Finance Umbrella



Quick Facts

Countries	Nigeria
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-10-03
Borrower	Access Bank (Ghana) PLC; and others
Sectors	Energy, Finance, Technical Cooperation
Investment Type(s)	Advisory Services
Investment Amount (USD)	\$ 3.50 million
Project Cost (USD)	\$ 3.50 million



Project Description

According to the Bank's website, the project will be comprised of market intelligence, market level support and financial institutions capacity building activities.

The objective of this program is to support the alignment with Paris Agreement, hence, improving market investment conditions, unlocking, and enhancing FIG investments (IS) in North, West and Central Africa through the support of regulators and financial institutions in Climate Finance and Climate Risk Management.



Investment Description

- International Finance Corporation (IFC)

Estimated Total Budget: \$3,500,000.00 (Project budget includes all project-funded activities)



Private Actors Description

Established in 2009 as a subsidiary of Access Holdings Plc, *Access Bank (Ghana) PLC* is one of the largest (4.4% of Group's assets) and the second most profitable subsidiary, excluding Nigeria. The Bank has 54 branches and over 3000 agents offering banking services to over 1.82 million customers in Ghana.

Qotto is a French company specialising in the development of solar energy solutions for off-grid areas. Founded in 2016, it aims to solve electricity access issues in rural and remote regions. Qotto offers home solar kits, which include solar panels, energy storage batteries, and electrical appliances.

Bank Al-Maghrib is the central bank of Morocco, founded in 1959, responsible for monetary policy, currency stability, managing foreign reserves, and supervising the financial system, with its headquarters in Rabat and branches across the country.

Alioth System Energy is a design and innovation startup, headquartered in Burkina Faso, specializing in renewable energy, the digitalization of electrification, and green urban mobility (electric vehicles and motorcycles). The company designs and deploys solar electrification solutions for households (rural and urban), SMEs, and industries. AliothSystem also operates in several West African countries.

Sterling Bank PLC is a full-fledged commercial bank operating in Nigeria. The Bank, which was previously Nigerian Acceptances Limited ("NAL"), obtained its license and began operations in 1960. It evolved from a merchant bank into a commercial bank following a merger with 4 other banks in 2006 as part of the banking sector consolidation exercise in light of the increase in minimum capital requirements. Sterling Bank's shareholders mainly comprise institutional shareholders. The top 4 shareholders of the Bank own 44.5% and include Silverlake Investments Limited (25%), the State Bank of India (8.9%), Mike Adenuga (5.6%), and Ess-ay Investments Limited (5.0%). The remaining shareholders own less than 5% of the Bank.

NSIA Banque Benin is a universal commercial bank that became part of the NSIA Group in 2017 following the acquisition of DBB assets. The Bank operates across retail, commercial, corporate, and financial markets, providing a wide range of banking services to individuals, businesses, and institutions in Benin, Senegal, and Togo.

NSIA Banque Cote d'Ivoire SA is a subsidiary of the pan-African NSIA Group, present in 12 African countries and a leader in the banking and insurance sectors, NSIA Banque CI is a leading institution in Cote d'Ivoire. Listed on the Regional Stock Exchange (BRVM), the Bank has more than 80 points of sale, a network of branches dedicated to businesses, more than 120 ATMs, and a representative office in Paris dedicated to the diaspora.

Coris Holding SA was established in 2013 and is the third largest banking group in West African Economic and Monetary Union (WAEMU) in terms of total assets. The Holding serves clients across ten (10) West African countries of which four are Fragile and Conflict-affected Situations (FCS) countries (Burkina Faso, Guinea Bissau, Mali and Niger). Coris is 100% owned by the Nassa family namely Idrissa Nassa (98.0%), Rasmata Nassa (1.0%) and Abdoul Aziz Nassa (1.0%).

Credit Agricole du Maroc SA - CAM is the 4th largest Moroccan bank by assets at YE2023. The bank operates exclusively in Morocco through a network of ~500 branches and employs ~4,000 staff. *Credit Agricole du Maroc Leasing (CAM Leasing)* is the Group's subsidiary dedicated to leasing and intended for financing our customers: farmers, agri-industrialists, professionals and companies from different sectors of activity.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Access Bank Ghana	Client	-
-	-	-	-	Alioth System Energy	Client	-
-	-	-	-	Bank Al-Maghrib	Client	-
-	-	-	-	Coris Holding SA	Client	-
-	-	-	-	Credit Agricole du Maroc Leasing	Client	-
-	-	-	-	NSIA Banque Benin	Client	-
-	-	-	-	NSIA Banque Cote d'Ivoire	Client	-
-	-	-	-	Qotto	Client	-
-	-	-	-	Sterling Bank Plc.	Client	-



Contact Information

No contacts available at the time of disclosure.

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>