Early Warning System

IFC-608907

Al Amana RSF Product Development

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Quick Facts

Countries	Morocco
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-12-20
Borrower	Al Amana Microfinance
Sectors	Agriculture and Forestry, Finance
Investment Type(s)	Advisory Services
Investment Amount (USD)	$ 0.30 million
Project Cost (USD)	$ 0.30 million

Project Description

As stated on the project disclosure page, IFC is working with a leading MFI, Al Amana, to redesign its agri-loan product to target smallholder farmers. The project will strengthen the risk management framework for the agri loan product and ensure that responsible finance practices are incorporated into the design and credit practices for this product.

The overall objective of this project is to support the Moroccan microfinance institution, Al Amana, to redesign the Agri loan product (Tamwil Filahi Loan) to support the financial inclusion of smallholder farmers.

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.

- Al Amana Microfinance (Financial Intermediary)

Private Actors Description

As stated on the company's LinkedIn account, Al Amana Microfinance is a leading microfinance institution in its sector in Morocco and the MENA region. It was created on February 13, 1997 and approved as a Microcredit Association by the Ministry of Finance on March 31, 2000. It covers the entire Moroccan territory through a distribution network of more than 646 branches, including 264 in urban and peri-urban areas, 295 in rural areas and 87 mobile branches serving the most remote areas, and more than 2,414 employees.

Contact Information

No project contacts provided at the time of disclosure.

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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