

 Early Warning System

IFC-610054

Banque Islamique du Senegal Risk Management AS



Quick Facts

Countries	Senegal
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-09-24
Borrower	Banque Islamique du Senegal (BIS)
Sectors	Finance, Technical Cooperation
Investment Type(s)	Advisory Services
Investment Amount (USD)	\$ 0.20 million
Project Cost (USD)	\$ 0.20 million



Project Description

According to the Bank's website, the objective of this project is to support Banque Islamique du Senegal (BIS) to be able to strengthen its credit and risk management system in accordance with regulatory requirements and international best practices.

The project aims to prepare Banque Islamique du Senegal (BIS) to be able to strengthen its credit and risk management framework and support the implementation of a holistic risk management framework, that will enable the bank to continue its expansion sustainably and increase access to financial services for critical sectors of the Senegalese economy.



Investment Description

- International Finance Corporation (IFC)

Estimated Total Budget: \$200,000.00 (Project budget includes all project-funded activities)



Private Actors Description

Banque Islamique du Senegal was established in 1983 by Saudi Crown Prince Mohamed Fayçal Al Saoud through Dar Al Maal Al Islami (DMI) to play a pivotal role in Islamic finance in Senegal. Initially named Massraf Faical Al Islami Sénégal, the Bank focused on importing raw materials, particularly crude oil, from the Middle East. Over time, BIS gained expertise in trade financing and shifted its focus towards MSME lending. BIS is especially active in Murabaha financing, a Sharia-compliant product widely offered by Islamic banks globally. It offers MSMEs alternative financial tools aligned with Islamic principles, expected to drive inclusive growth, particularly in key sectors like agriculture and trade. The Bank is majority-owned by the IsDB (77.76% indirect and direct stake), including 26.70% through the Islamic Corporation for the Development of the Private Sector (ICD), the private arm of the IsDB and 17.80% through Tamweel Africa Holding which manages IsDB's network of Islamic banks in the West African Economic and Monetary Union (WAEMU). Other shareholders include Société Générale d'Investissement (SGI) (16.22%), a company wholly owned by Mr. Stephane Amine, a French entrepreneur, Government of Senegal (GoS) (6.00%), and various minority shareholders.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Banque Islamique du Senegal	Client	-



Contact Information

No contacts available at the time of disclosure.

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