

 Early Warning System

MIGA-15564

Cote d'Ivoire Trade Finance Facility



Quick Facts

Countries	Ivory Coast
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	C
Borrower	Société Générale; and others
Sectors	Finance, Law and Government
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 451.07 million



Project Description

According to the Bank's website, this summary covers an application by Societe Generale and/or Guarantee Holders yet-to-be-identified ("the Guarantee Holders") for up to EUR 391.4 million in guarantee coverage for the risk of non-payment of a short-term loan facility, focused on supporting trade, to the Government of Cote d'Ivoire (acting through the Ministry of Finance and Budget) ("GoCIV").

The MIGA-covered facility would be used to provide trade financing for payments aimed at supporting key sectors of the economy such as agriculture, water and sanitation services, education, social housing, environmental preservation and climate change mitigation, among other sectors.

The Project's key expected development impact is facilitating GoCIV's continued access to short-term trade finance and supporting the country's resilience in the context of a volatile global financing environment. It is expected that the Project will help GoCIV maintain liquidity from a diversified lending base to deliver on a set of objectives that have been identified as national strategic priorities using a financial solution suited for the short-term needs of trade expenses.



Early Warning System Project Analysis

Trade-related transactions typically pose minimal E&S risks and impacts. The Project has been provisionally categorized as 'FI-3' under MIGA's Policy on Environmental and Social Sustainability (2013). The applicable E&S requirements for this project will be the MIGA Exclusion List and applicable E&S laws in Cote d'Ivoire. The GoCIV will be responsible for screening the transactions against the MIGA Exclusion List and applicable E&S requirements. The GoCIV's transaction implementation unit will also be required to comply with national labor laws.



Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

An up to EUR 391.4 million in guarantee coverage for the risk of non-payment of a short-term loan facility, focused on supporting trade, to the Government of Cote d'Ivoire.



Contact Information

No contacts available at the time of disclosure.

ACCESS TO INFORMATION

You can submit a request for information disclosure at: https://www.miga.org/contact/access_to_information

You can also request general information about MIGA and for information on guarantees by emailing:
migainquiry@worldbank.org

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>