Early Warning System

IFC-49956

MSME Env BBGCI

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Quick Facts

Countries	Ivory Coast
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	BRIDGE BANK GROUP COTE D'IVOIRE
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 20.00 million

Project Description

According to the Bank’s website, the proposed investment consists of a US$20 million equivalent in EUR senior loan to Bridge Bank Group Côte d’Ivoire (“BBGCI”). The proposed loan will have a tenor of 2-years (bullet). The purpose of this IFC investment is to support BBGCI's lending program to SMEs, with a carve-out of at least 25 percent earmarked for WSMEs.

Early Warning System Project Analysis

The proposed investment consists of loan to BGGCI, targeted to support MSMEs. The portfolio supported under the Project is expected to comprise business activities with limited adverse environmental and social risks or impacts that are few in number, generally site-specific, largely reversible and readily addressed through mitigation measures. The Project has been categorized as FI-2, in accordance with IFC's Environmental and Social Sustainability Policy.

Investment Description

- International Finance Corporation (IFC)

The proposed IFC investment consists of an up to US$20 million MSME senior loan, for IFC's own account, to Bridge Bank Côte d'Ivoire. The proposed loan will have a tenor of 2-years (bullet).

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.

- Bridge Bank Group Ivory Coast (Financial Intermediary)

Private Actors Description

Bridge Bank Group Côte d'Ivoire - BBGCI was established in 2004 with operations starting in 2006. It initially focused on the Corporate and SME segments, then expanded in 2011 to the Retail, Professionals and VSE segments. The Bank's shareholders include Bridge Group West Africa ("BGWA") (77.2%), a financial holding company, Caisse Nationale de Prévoyance Sociale (CNPS) (20%), the social security trust of Côte d'Ivoire and the Senegalese businessman Mr. Oumar Sow (2.8%).

Contact Information

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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