Early Warning System

IFC-47454

Africa Agriculture Accelerator Program

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Quick Facts

Countries	Senegal
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2023-02-09
Borrower	AGCELERANT
Sectors	Agriculture and Forestry
Investment Amount (USD)	$ 7.20 million

Project Description

The proposed Project entails an 8-year Risk Sharing Facility with IFC guaranteeing the credit risk of Bank of Africa Senegal for up to US$7.2 million in XOF equivalent, on a portfolio of loans from the Bank to eligible Very Small, Small and Medium Enterprises, Cooperative, smallholder farmers in the rice value chain in Senegal, of up to US$8.0 million in XOF equivalent. Such loans shall be originated via agCelerant, an agri-tech company based in Senegal, which aggregates smallholder farmers into an organized value chain utilizing its proprietary agency network to profile farmers, provide necessary inputs and capacity training, and a secured off-take for the rice production. The Project is expected to be supported by the Private Sector Window of Global Agriculture and Food Security Program, a multilateral program financed through contributions by several governments administered by IFC, in its capacity as implementing entity, to support agriculture-related projects in developing countries.

Early Warning System Project Analysis

IFC RISK RATING: FI-2

Investment Description

- International Finance Corporation (IFC)

Private Actors Description

The Bank is part of Bank of Africa, a leading regional financial services group in sub-Saharan Africa. The Group was first incorporated in 1982 in Mali and has been building a pan-African banking franchise in 17 countries.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	agCelerant	Client	-
-	-	-	-	Bank of Africa (BOA) Group S.A.	Client	-

Contact Information

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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