

 Early Warning System

EBRD-55051

Credit Agricole du Maroc - Earthquake response



Quick Facts

Countries	Morocco
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	U
Voting Date	2024-05-24
Borrower	CREDIT AGRICOLE DU MAROC SA
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 27.03 million
Project Cost (USD)	\$ 27.03 million



Project Description

According to the Bank's website, EBRD is considering the provision of a senior unsecured loan of up to EUR 50 million to be provided in 2 equal tranches of EUR 25 million in MAD equivalent, in favour of Credit Agricole du Maroc ("CAM"), a limited liability company, to support MSMEs, with a focus on the ones located in the regions affected by the 8th September 2023 earthquake.

The project will contribute to building a more competitive and resilient economy in Morocco by supporting SME financing. A special focus will be given to distribution of funds in the regions and outreach to new customers. Moreover, the project will support access to finance for MSMEs in the regions affected by the 8th September 2023 earthquake.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

EUR 25,000,000.00. Loan in the amount of up to EUR 50 million to be provided in 2 equal tranches of EUR 25 million in Mad equivalent.

Total Project Cost: EUR 25,000,000.00 (Up to EUR 50 million).

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.

- [CREDIT AGRICOLE DU MAROC SA](#) (Financial Intermediary)



Private Actors Description

CREDIT AGRICOLE DU MAROC SA - CAM is the 4th largest Moroccan bank by assets at YE2023. The bank operates exclusively in Morocco through a network of ~500 branches and employs ~4,000 staff.

CAM is majority-owned by the Moroccan State (75%), followed by the state-owned pension fund CDG (10%). Two Moroccan private insurance companies (MAMDA/MCMA) hold the remaining 15% of the capital. Current legislation requires the State to hold at least 51% of CAM's shares, while no other shareholder may own more than 15% of the bank's capital. However, CAM has been a joint-stock company since 2003 and is subject to the same regulations and prudential requirements as other private Moroccan banks.



Contact Information

COMPANY CONTACT INFORMATION

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ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form:

<https://www.ebrd.com/eform/information-request>

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at:

http://www.ebrd.com/eform/pcm/complaint_form?language=en

You can learn more about the PCM and how to file a complaint at: <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>