

MADAGASCAR

Strengthening financial services in Madagascar



The strengthening of the capital base of BNI Madagascar will increase its long-term financing capacity and support its development, which will improve access to banking services for populations. PROPARCO is also supporting the implementation of an environmental and social management system in the bank.

LE PROJET

Proparco's financing will strengthen BNI Madagascar's additional equity and support its development strategy – particularly for SMEs and private customers.

PROPARCO is supporting the strengthening of the capital base of BNI Madagascar and its development in order to increase access to banking services for people in Madagascar. PROPARCO is also supporting the implementation of an environmental and social management system in the bank.

LE CLIENT

BNI Madagascar is the result of the merger between two local banks, Crédit Foncier (founded in 1920) and Caisse de Crédit Agricole (founded in 1930). It is now the country's second largest bank. BNI offers all the services of a universal bank (retail, corporate, SME banking, etc.). It has the 3rd largest network of bank branches in Madagascar and serves a client base of some 120,000 companies, SMEs, professionals and private customers.

LES IMPACTS

This operation will increase the local financing capacity in a country where long-term resources are not very well developed. It will support the development of the local economic base in key sectors for the country's development. In addition, it will help improve access to financial services in a country where the rate of use of the banking system is extremely low. As BNI's activities have varying E&S risks, the environmental and social management system will allow these various levels of risk to be assessed and managed. This technical assistance will strengthen the positive impact of PROPARCO's financing with the improvement of E&S systems in terms of IFC standards.

Furthermore, the implementation of an environmental and social management system will allow the various levels of E&S risks to be assessed and managed.

31/12/2015

Date of signature of the project



Banks and Financial services sector(s)



Madagascar
Location



Loan
Technical Assistance
Financing tool



5 013 058 Euros
Amount of funding



Loan of EUR 5m and Technical assistance of USD 21,435
Financing details



BNI-CREDIT AGRICOLE
MADAGASCAR
Client

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CES

