

MOROCCO

Loan to FBPMC to strengthen and develop a major microfinance player in Morocco



FBPMC, a Moroccan microfinance institution, wants to strengthen its equity, develop its loan portfolio and diversify its range of products and services - in a sector currently undergoing consolidation.

PROJECT DESCRIPTION

Proparco's financing is earmarked to strengthen FBPMC's equity and support its development in a context of consolidation in the sector. It will allow the institution to increase the size of its loan portfolio and diversify its range with innovative products and services, such as money transfers, micro-savings, micro-insurance and mobile banking. Proparco's financial support will go towards the updating of FBPMC's anti-money laundering and terrorist financing procedures. This financing was mobilized from the Support Fund for Governance Capacity Building (FRCG) managed by AFD.

CLIENT PRESENTATION

Fondation Banque Populaire pour le Micro-Crédit (FBPMC) is a Moroccan microfinance institution. It was set up by Groupe Banque Populaire (GBP) in March 2000 to contribute to the national effort to combat poverty and for the financial inclusion of poor populations, alongside the State and other NGOs. After having taken control of Zakoura in May 2009, FBPMC improved its situation and is now one of Morocco's most robust microfinance institutions.

PROJECT IMPACT

The support for mature institutions such as FBPMC contributes to consolidating and institutionalizing the microfinance sector. This operation will more generally support the development of microenterprises and access to credit for disadvantaged populations in Morocco. It will also contribute to the dissemination of good practices for the fight against money laundering and terrorist financing.

07/09/2011

Date of signature of the project



Microfinance
sector(s)



Morocco
Location



Loan
Technical Assistance
Financing tool



10 030 000 Euros
Amount of funding



Loan of EUR 10m and
technical assistance of EUR
30,000
Financing details



FONDATION BANQUE
POPULAIRE POUR LE
MICROCREDIT
Client

PROPARCO
GROUPE AGENCE FRANÇAISE DE DÉVELOPPEMENT