

CÔTE D'IVOIRE

Côte d'Ivoire: Proparco is reaffirming its support for SMEs and entrepreneur



By participating in the capital increase of Advans Côte d'Ivoire, a microfinance institution with over 100,000 clients and some 15,000 borrowers, Proparco is confirming its commitment to democratizing access to high-quality financial services and providing credit and savings products, as well as a comprehensive range of accessible financial services tailored to the needs of Ivorian SMEs, entrepreneurs, traders and artisans.

PROJECT DESCRIPTION

FISEA has been a 13.3% shareholder of Advans Côte d'Ivoire since it was set up and in 2019 participated in the capital increase in proportion to its rights.

CLIENT PRESENTATION

Advans Côte d'Ivoire was set up by the Advans network in June 2009 and started its operations in 2010. It is a microfinance institution with over 100,000 clients and some 15,000 borrowers. It operates in the country via 18 outlets. Its missions are as follows: democratize access to high-quality financial services; provide credit and savings products, as well as a comprehensive range of accessible financial services tailored to the needs of SMEs, entrepreneurs, traders, artisans and their families; effectively serve clients and with affordable and transparent tariffs.

PROJECT IMPACT

This project is part of FISEA's support to Advans Côte d'Ivoire. It will support local economic activity and financial inclusion by developing the supply of loans to Ivorian rural and urban MSMEs, which are currently underserved in the country. At the social level, the project will have positive impacts on increasing the supply of microcredits supporting income generation for local communities.

This information is given at the time of signature, without prejudice to any developments in the operation/project

22/11/2019

Date of signature of the project



Microfinance sector(s)



Côte d'Ivoire Location



Equity investment Financing tool



263 567 Euros Amount of funding



Equity investment of XOF 172,900,000 Financing details



ADVANS COTE D'IVOIRE Client

IF-C

CES

