

 Early Warning System

FMO-49996

BANQUE MAROCAINE DU COMMERCE EXTERIEUR



## Quick Facts

Countries	Morocco
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	A
Voting Date	2016-11-15
Borrower	BMCE Bank of Africa
Sectors	Finance, Water and Sanitation
Investment Type(s)	Loan
Investment Amount (USD)	\$ 11.90 million
Loan Amount (USD)	\$ 11.90 million



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## Project Description

According to the FMO, the facility is dedicated to support BMCE's initiatives towards improvement of solid waste management practices and standards, one of the major environmental challenges in Morocco. Management of municipal solid waste is lacking proper infrastructure and suitable funding in areas outside of major cities.

It signifies the first Green Finance transaction that FMO provides to a bank in Africa. Given the pioneering role of Morocco in the area of Sustainable Finance initiatives and the leading role of BMCE Bank of Africa, we are optimistic about the positive demonstration effect of the transaction for Africa.



## Investment Description

- Netherlands Development Finance Company (FMO)

## 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.

- [Banque Marocaine Du Commerce Exterieur](#) (Financial Intermediary)



### Private Actors Description

As stated by the FMO, BMCE Bank of Africa is a leading pan-African financial services group. It is a universal bank with a highly diversified range of operations including retail banking, commercial banking, investment banking and specialised financial services, such as leasing, factoring, consumer credit and debt recovery. The Group, which employs more than 13,000 employees, serves today more than 5.5 million customers through more than 2,300 points of sale in some thirty countries (<http://www.notremondeestcapital.com/>).



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## Contact Information

*No project contacts provided at the time of disclosure.*

### Financial Intermediary - BMCE Bank of Africa:

Address: 140 Avenue Hassan II, Casablanca

Phone: +212 (0) 522 46 24 24

Website: <https://www.bankofafrica.ma/en/bank-of-africa>

### FMO South Africa:

Phone: +27 11 507 2500

Email: [joburg-office@fmo.nl](mailto:joburg-office@fmo.nl)

## ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: <https://www.fmo.nl/independent-complaints-mechanism>.



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## Bank Documents

- [Project Information](#)



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### Other Related Projects

- FMO-53688 Banque Marocaine du Commerce Extérieur