



# A Choose Africa Resilience guarantee for Société Générale Madagasikara for MSMEs in Madagascar

12/18/2020 – Date of signature of the project

BANKS AND FINANCIAL SERVICES – Sectors

MADAGASCAR – Location

GUARANTEE – Guarantee

2 000 000 EUROS – Amount of funding

MGA 9BN GUARANTEE – Financing details

SGM – Client

## **Client presentation**

Société Générale Madagasikara has been operating in Madagascar for over 20 years. It currently has a network of 63 branches nationwide in Madagascar and employs over 850 people.

## **Project description**

The portfolio guarantee allocated by Proparco will allow Société Générale Madagasikara to offer loans with an 80% guarantee from AFD to SMEs weakened by the Covid-19 health crisis. This guarantee scheme, made possible through resources specially allocated by the French State for MSMEs in Africa, is a key tool of the Resilience component of the French Choose Africa initiative.

## **Project impact**

The guarantee will cover an SME loan portfolio for a total of up to EUR 2.5m. The project is thereby supporting entrepreneurship in the country.