



Credit for ACEP Cameroon: Supporting microfinance in an underbanked country

15/09/2017 – Date of signature of the project

MICROFINANCE – Sectors

CAMEROUN – Location

LOAN – Financing tool

2 999 998,48 EUR – Amount of funding

LOAN OF 1,967,870,000 FR BEAC – Financing details

ACEP CAMEROUN S.A. – Client

IF-C – CES

CLIENT PRESENTATION

ACEP Cameroon was set up in 1999 by the Government of Cameroon in the form of a project to finance microenterprises in urban areas, with financing from the European Union and Agence Française de Développement. In September 2005, it became a private microfinance institution registered with the Cameroonian Ministry of Finance. At the end of September 2016, ACEP Cameroon employed over 350 people and served over 30,000 clients via a network of 23 branches. The outstanding savings amount stands at EUR 5.1m and the outstanding loan amount at EUR 32.6m.

PROJECT DESCRIPTION

The project involves the allocation of a credit line in CFA francs (XAF) equivalent to EUR 3m to Agence de Crédit pour l'Entreprise Privée au Cameroun S.A. ("ACEP Cameroon"), a member of the pan-African microfinance network ACEP International.

PROJECT IMPACT

The strong points of this project are:

- the contribution to financial inclusion and to diversification in the financial sector in Cameroon, a country where the rate of use of the banking system only stands at 12%. The project will give some 29,000 new borrowers access to financial services and products;
- the support for local employment. ACEP estimates that it will employ 411 people in 2017 and 434 by 2020;
- the impacts on the private sector in Cameroon with the development of products for SMEs.

