



Emergency loans to SMEs with Société Générale Cameroon

03/01/2022 – Date of signature of the project

BANKS AND FINANCIAL SERVICES – Sectors

CAMEROON – Location

GUARANTEE – Financing tool

3 000 000 EUROS – Amount of funding

XAF 1,967,871,000 GUARANTEE – Financing details

SGC – Client

Proparco has partnered with Société Générale Cameroon to support Cameroon's SME fabric affected by the economic crisis.

Client presentation

Société Générale Cameroon (SGC) was formed through the takeover of Banque Commerciale Africaine by Société Générale Group in 1947. SGC is a universal bank with a network of 36 branches located in 10 regions in Cameroon.

Project description

Proparco has signed a partnership with SGC, on behalf of AFD, under the Choose Africa Resilience program. The objective is to allow SGC to offer up to XAF 1,967,871,000 (EUR 3m) of emergency loans to small and medium-sized enterprises affected by the economic consequences caused by the Covid-19 pandemic.

Project impact

Once the financing requests have been examined by SGBC, companies with less than 250 employees affected by the pandemic may be allocated loans with maturities ranging between 12 and 60 months. This countercyclical solution will allow SGBC to maintain financing flows to SMEs, the central link in Cameroon's economy.