



Promoting financial inclusion in Nigeria with FCMB

03/12/2020 – Date of signature of the project

BANKS AND FINANCIAL SERVICES – Sectors

NIGERIA – Location

GUARANTEE – Financing tool

4 792 749 EUROS – Amount of funding

NGN 2BN GUARANTEE – Financing details

FCMB –

Client presentation

First City Monument Bank (FCMB) was set up in 1982 and currently ranks among Nigeria's top ten banks. As part of its growth strategy, FCMB aims to further support SMEs, through products and services tailored to entrepreneurs.

Project description

Proparco's support will allow FCMB, a longstanding partner, to extend its financing to more SMEs in Nigeria and thereby foster financial inclusion.

Project impact

This risk-sharing agreement will support some 245 SMEs in the country and will help create or maintain over 440 jobs.