

Host Country:	MOROCCO
Name of Borrower:	CGLOB-ATTIJARIWafa BANK ("ATW")
U.S. Sponsor:	Citibank
Approved/Committed Date	
Foreign Sponsor:	
Project Description:	
Total Project Cost:	\$40,000,000
Proposed OPIC Support:	\$30,000,000
Developmental Effects:	This project is expected to have a positive developmental impact in Morocco. All project funds are delegated for on-lending to small and medium-sized enterprises, with approximately 20 percent of these funds delegated for rural clients. Additionally, 25 percent of project funds are delegated for on-lending to women-owned businesses. Overall, this project invigorates a push by the Government of Morocco to develop its SME sector, and thereby reduce unemployment and promote economic and social development.
Environment:	Loans to commercial banks for the purposes of SME lending are screened as Category C projects under OPIC's environmental and social policies, but are subject to conditions related to the use of proceeds. Excluded activities include lending to entities engaged in categorically prohibited activities or activities likely to have a significant adverse impact on the environment. Attijariwafa Bank has environmental and social policies that will be used to guide the project and achieve sound and sustainable environmental and social performance. The Bank also has an appropriate grievance mechanism.
Worker Rights:	OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the rights of association, organization and collective bargaining. Loans to SME borrowers will be restricted with respect to the SME borrowers' operations, including the employment of minors and other applicable labor law requirements. The Project will also be required to operate in a manner consistent with the requirements of the International Finance Corporation's Performance Standard 2 on Labor and Working Conditions. Standard and supplemental contract language will be applied to all workers of the Project
Human Rights:	OPIC issued a human rights clearance for the project on September 14, 2012.