

# UEMOA CREDIT BUREAU PROJECT

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**WORLD BANK GROUP**

**IFC** | International  
Finance Corporation



# Project overview

1. IFC began pre-implementation work on the credit information sharing project in 2011, initially in collaboration with the Ministry of Finance (MOF).
2. In 2013, after much negotiation, IFC and BCEAO signed a partnership agreement to develop a state of the art credit information sharing system for the eight UEMOA countries
3. The project has been largely funded by SECO (93%) and the remaining funds have come through the Austrian donor (OeEB).
4. The project was initially supposed to end in 2016, but will now close in October 2018.

# The WBG role

## Expertise

- Senior specialists with credit reporting knowledge and experience
- Best practice solutions and recommendations
- Ability to source external consultants

## Networks

- Access to operators
- Access to knowledge, training events
- Platform for visibility

## Funding

- Leveraging donor support

# Expertise

IFC has provided the following expert AS to BCEAO in implementing the CB:

- a) Strategy formulation, guidance, and implementation
- b) Assessments: market, legal, biometrics, PCR GAP analyses
- c) Drafting and enabling legal and regulatory framework
- d) RFP development and vendor selection support
- e) Bureau system development follow up
- f) Capacity building of BCEAO, Commission Bancaire, lenders
- g) Financial education materials development

# Networks

We tapped into our extensive networks to

- 1) Source consultants to conduct the various assessments, including market assessment, legal and regulatory assessments, biometrics assessments, GAP analyses of the public credit registry
- 2) Procured consultants to carry out various training activities on supervision, and training for lenders on scoring and using the bureau
- 3) Supported BCEAO in reaching out to appropriate credit bureau operators with interest in the region
- 4) Capacity building for BCEAO with study tours to Italy, Morocco, SA; exposure to international platforms through global speaking engagements

# Funding



Schweizerische Eidgenossenschaft  
Confédération suisse  
Confederazione Svizzera  
Confederaziun svizra

Swiss Confederation

Federal Department of Economic Affairs,  
Education and Research EAER  
**State Secretariat for Economic Affairs SECO**

- Total funding of \$1.39mm
- 5 year project
- Cost effective solution

# OeEB



# Outcomes

As a result of our support:

1. The UEMOA region adopted and passed the first ever uniform law on credit reporting. The law has been passed in all eight countries (Guinea Bissau was the last one to pass the law in December 2016)
2. CreditInfo Volo has been selected a regional credit bureau operator serving all eight countries
3. The bureau has over 152 members and has collected over 1.5 million records already
4. BCEAO is now poised to assume its role as supervisor of the credit reporting system
5. The impact on access to finance will be seen in the medium term (in another 2 to 3 years)

# Way forward

For the project to be truly successful:

1. All stakeholders must participate and collaborate completely
2. Data providers (lenders, MFIs, alternative data providers) **MUST** start sharing data and using the bureau's products and services
3. All stakeholders must share information about the existence of the bureau and its purpose as widely as possible amongst the borrower base





**THANK YOU!**