

## MCB participates in Proparco Trade Finance Program, as a confirming bank

The Mauritius Commercial Bank Limited (MCB) joins the Trade Finance program of Proparco as a confirming bank (primary beneficiary of guarantees issued by Proparco). The program will assist MCB to increase its confirmation capacity with Proparco's issuing banks network, thus boosting import capacity and intra-African trade flows.

This new partnership strengthens the long-standing relationship between Proparco and MCB after the granting of a facility of USD 120 million by Proparco and DEG in November 2023 to support the bank in financing climate mitigation and adaptation measures.

Established in 1838, MCB is the oldest Mauritian bank. As a universal bank, MCB has always been a pioneer in Mauritius, with innovative financial products (the first bank to introduce credit cards, leasing, factoring, mobile banking, etc.).

The largest bank in Mauritius, and growing regional player, MCB provides bespoke trade solutions to its clients by embracing the digital trade agenda ensuring accessibility and efficiency in trade finance operations by leveraging partnerships with international and local entities. With a solid track-record in African Trade, MCB's approach emphasizes collaboration and cooperation within the industry to foster sustainable trade growth for the prosperity of Africa.

**For Gonzague Monreal, Head of Proparco's Financial Institutions:** "Proparco is pleased to continue building on its partnership with MCB, by supporting the bank in its trade finance activities in Africa. This project follows the AFD Group's ambitious inequality reduction strategy, and further illustrates Proparco's strong commitment to reducing the trade finance gap in Africa."

**For Anbar Jowaheer, Head of MCB's Financial Institutions and Syndication** stated, "MCB is pleased to further expand on the relationship and partnership with Proparco with the signature of this Trade Finance Program. Africa, across our various lines of activity, remains one of our main areas of focus and this endeavor will provide us with more options in our trade finance proposals to our clients. Our partnership with Proparco is anchored on the alignment of our respective strategies, notably since we are both active proponents in Mauritius and in the region, for the promotion of sustainable development, mitigation of and adaptation to climate change, preservation of biodiversity, and gender equality."

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## About Proparco

Proparco, a subsidiary of Agence Française de Développement Group, has been working with the private sector for over 45 years for a more just and sustainable world. With an international network of 23 local offices, Proparco works closely with its partners to build sustainable solutions in response to environmental and social challenges in Africa, the Middle East, Asia and Latin America. Proparco benefits from sector-based expertise as well as a wide range of financial solutions tailored to the different stages of business development, notably thanks to its Digital Africa subsidiary, and its Propulse technical assistance offering designed to scale up the impacts and performance of its partners. Proparco's new "Acting together for greater impact" Strategy 2023-2027 enables, strengthens and amplifies the different ways in which it works with its partners.

To learn more: <http://www.proparco.fr/en/strategy>.

For more information, go to: <http://www.proparco.fr/en> and [@Proparco LinkedIn](#)