

Information Summary for the Public

Host Country:	Angola
Name of Borrower:	Banco Regional do Keve, S.A. - WCB
U.S. Sponsor:	Financial Volunteer Service Corps.
Foreign Sponsors:	Mr. Francisco Caneiro
Project Description:	Expansion of SME lending business in Angola.
Total Project Cost:	\$15,930,000
Proposed OPIC Loan:	\$9,750,000
Developmental Effects:	<p>This project will have a strong developmental impact on the host country. The project will provide increased access to financing for small and medium-sized entrepreneurs, typically an underserved and underbanked population. This project will also have significant technology and knowledge transfer impacts in rural areas throughout Angola. Banco Regional do Keve will open branches in rural areas and train its staff to educate rural borrowers on different financial products and resources. Also, the project will introduce new operational technologies such as SMS banking systems and multi-currency accounting.</p>
Environment:	<p>Microfinance and small business lending facilities are screened as Category C projects, but 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.</p>
Workers Rights	<p>OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining, hours of work,</p>

	<p>minimum wage, and the timely payment of wages. 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. Standard and supplemental contract language will be applied to all workers of the Project.</p>
Human Rights	<p>In consultation with the Department of State, the project received a Human Rights clearance on March 19, 2010.</p>