WEBINAR SYNTHESIS REPORT

Re-thinking the Role of Development Finance Institutions (DFIs) as Essential Enablers in Rural and Agricultural Development in Africa

afraca (Since 1977)

Empowering Rural Africa

AGRA

Growing Africa's Agriculture

Webinar

Synthesis Report

For

AFRACA-AGRA Technology. Innovation. Policy (T.I.P) WEBINAR SERIES

28-29 October 2020

TABLE OF CONTENTS

1. INTRODUCTION 1

2. BACKGROUND 1

3. THE AFRACA-AGRA TECHNOLOGY, INNOVATION AND POLICY (TIP) WEBINAR SERIES 3

4. THE OBJECTIVES OF THE FIRST AFRACA-AGRA T.I.P. WEBINAR WITH A FOCUS ON INNOVATION 4

5. SYNTHESIZED KEY TAKE-AWAYS FROM THE INNOVATION WEBINAR OF OCTOBER 2020 4

6. CONCLUSION 10

7. ANNEXES 11

ANNEX 1: LIST OF PARTICIPATING DFIS AND THE DETAILED PROGRAMME 11
ANNEX 2: LIST OF DFI PRESENTATIONS AND KEY INFORMANTS CONTACTED 13

1. INTRODUCTION

This report synthesizes the proceedings of the maiden edition of the *"Re-thinking the role of Development Finance Institutions (DFIs) as essential enablers in Rural and Agricultural Development in Africa"* webinar sponsored by AFRACA and AGRA in October 2020 which focused on the role of innovations[1] in DFI operations. The purpose is to document the presentations and discussions of this virtual conference and collate learnings for validation and to inform a way forward aimed at generating further momentum towards improving the development efforts of DFIs in improving livelihoods in Africa, especially in the rural areas.

The report relied on the contents of conference preparatory concept documents, audio recordings of the actual presentations and discussions of the webinar, notes of facilitators, copies of the MS PowerPoint presentations where available, follow-up interviews with presenters and key informants and limited review of existing literature to aid contextualization as necessary.

A background of the webinar event is presented highlighting its objectives and expectations, participating institutions, presenters and participants and the structure of proceedings. A thematic approach is used to harvest the key thoughts and issues deliberated focusing on innovations in the roles of the DFIs on the continent relying on the views of presenters, participants, key informants and current knowledge in recent literature. Thus, the recommendations made regarding next steps benefit from multiple considerations and seeks to support progress towards enabling DFIs to improve their contribution to rural and agricultural development in Africa.

In the end, these innovative trends were gleaned from the evolution of DFIs on the continent, in particular their *institutional set up or establishment* (the nature of their incorporation, mandate, capitalization, shareholding and governance), the *operations* (targeting/client focus, markets and marketing, products and services, delivery channels) and due to its growing importance, the emerging role of *technology* (digital financial services, targeting and product development and delivery). The recommendations seek to rely on a consultative process to validate the record of proceeds and pursue a roadmap to develop knowledge products to foster learnings, but more importantly to provide a basis for strong advocacy to strengthen DFIs and thereby enhance their impact on the livelihood of clients in the rural and agriculture space.

2. BACKGROUND

[1] An innovation is the implementation of a new or significantly improved product (good or service), or process, a new marketing method, or a new organisational method in business practices, workplace organisation or external relations (OECD/Eurostat, 2005). OECD/Eurostat (2005): Oslo Manual, Guidelines for Collecting and Interpreting Innovation Data, Paris: OECD

At the cusp of the new statehood of several African nations from colonial rule, the need for socio-economic development was foremost on the minds of at least five broad group of stakeholders[2] in the rural and agricultural financial ecosystem: financial service providers (from public and private sectors and both formal and informal); the public sector (led by government and its agencies involved in policy and regulation); civil society organizations (like rural cooperatives and farmer groups); and, supporting service providers such as agricultural researchers, extension services, technical assistance providers, among others.

The vehicle of choice by the newly independent governments to drive the huge need for rural and agricultural development was the establishment of special purpose financial institutions using subsidies (from the public purse and the international donor community as a major instrument) to address the key success factors in such a development finance endeavor – delivering the needed products and services within manageable risks and acceptable costs. In the first two decades of this wave of interventions[3], various factors connived to undermine the effectiveness of efforts at risk management and cost containments to negatively impact the sustainability of the development finance institutions and provide best value for the clients. These included the exertion of undue political influence on state-owned development banks, low profitability for financial institutions due to high transaction costs and loan defaults, the capture of subsidized credit by rural elites, exclusion of smallholder farmers due to poor data and limited tools for cost-effective services to them and limited availability of loan funds. A key risk experienced by agricultural development banks which were dedicated exclusively to agricultural lending were exposed to a high concentration of risks. There was also the challenge on the client side of low access to emerging expensive technologies which held the potential to improve their production and productivity in agriculture, for example, thus limiting their prospects for high returns to make borrowing for their operations worthwhile. These challenges led to the decline in the role of agricultural development finance institutions in general around the continent, despite occasional efforts to reform their operations.

In recent times, however, various factors have helped to generate a renewed interest in rural and agricultural finance in which the role of the development finance institutions remain relevant, and indeed, central. Among the institutions supporting the reform agenda is AFRACA, through its *Agribanks' Forum*. This Forum facilitated exchange of experiences and learning among DFIs in Africa specifically on agriculture and rural finance. A communique issued after the April 2000 edition of the *Agribanks' Forum*, highlighted its core focus on the reform agenda as follows: (i) governments were urged to take a decision in reforming their ailing agricultural development banks, (ii) urged that adequate reform strategies should be worked out, (iii) new DFIs should be operationally autonomous, and that (iv) new agricultural

[2] FAO (1999): Better Practices in Agricultural Lending *(Chapter 1.1.1 From Directed Agricultural Credit to Rural Finance)*
[3] Ibid.

development banks should endeavour to attain financial sustainability through charging market interest rates, savings mobilization and retained earnings.

In the years since this defining *Agribanks' Forum* at the turn of the century, the changes within the DFI reform agenda have progressed albeit rather slowly. AFRACA[4] observed that the evolving financial markets on the continent offer a variety of financial tools and instruments, complemented by technological advances in financial service delivery that can help shape and transform DFIs into viable and sustainable providers and facilitators of financial services to all segments of the rural population, including the poor. There has also been a gradual strategic shift by governments and development partners in re-purposing public and concessionary resources to leverage private sector financing in agriculture. New forms of DFIs have been set up built around de-risking instruments such as guarantee funds, technical assistance and insurance. Key examples of such interventions include those championed in Ghana and Nigeria by their respective central banks to improve the risk-cost profiles of commercial banks to promote rural and agricultural development.

3. THE AFRACA-AGRA TECHNOLOGY, INNOVATION AND POLICY (TIP) WEBINAR SERIES

It is against this background, and to expedite these positive developments in the reform agenda, that AFRACA and AGRA agreed to collaborate through a learning agenda that seeks to understand the evolving role of African DFIs in the rural and agricultural finance space through a series of dialogues. This AFRACA-AGRA Webinar Series has as its overall theme "Re-thinking the role of Development Finance Institutions (DFIs) as essential enablers in Rural and Agricultural Development in Africa" which it seeks to explore along three strands of technology, innovation and policy (T.I.P).

The purpose of these series is to start building a body of knowledge and evidence that will shape and influence transformation among African DFIs. The specific sessions will continue to advance a networking and exchange of experience agenda among African DFIs using networking opportunities and linkages that foster learning and gradually develop a body of knowledge and evidence that will shape institutional strategies and policy direction for African DFIs.

The lessons and findings gleaned will be disseminated through knowledge products to be systematically shared on identified platforms, and more importantly, used as tools for advancing various advocacy initiatives to build stronger and more sustainable African DFIs.

[4] AFRACA-AGRA TIP Webinar Series Concept Note

Among the knowledge platforms identified are summits organized by the International Development Finance Club (IDFC), the World Federation of Development Finance Institutions (WFDFI) and learning platforms hosted by AFRACA (the DFI/Agri-Bank Forum) and AGRA (its Green Revolution Forum – AGRF)

4. THE OBJECTIVES OF THE FIRST AFRACA-AGRA T.I.P. WEBINAR WITH A FOCUS ON INNOVATION

AFRACA and AGRA elected in October 2020 to focus the maiden edition of the TIP Webinar Series on **Innovation**, noting that "innovation drives growth and helps address social challenges[5]". This focus takes the broadest view of innovation and incudes, but not limited to, innovative DFI institutional arrangements and models, financial products, risk mitigation tools and instruments such as insurance, warehouse receipt systems, digital financial and non-financial services and data management.

The webinar was designed to explore innovations in the African DFI space along four pathways: institutional set up highlighting experiences and case studies from DFIs that have institutionally transformed (changed legal status, ownership or/and or governance) and the changing role of government and the role of the private sector and other development partners; financial investment product offering from DFIs that have introduced new agricultural products and innovations that reduce costs and risk of agricultural lending; financial outreach and distribution models that demonstrate new distribution channels such as branch, agency network, etc, and new approaches to reduce the cost of reaching agricultural customers; and, future strategies on how DFIs are thinking long-term in regards to balancing social, development, sustainability/profit mandate, and so on.

The webinar adopted a regional approach with participating DFIs from the five AFRACA sub-regions[6] and ran over two days, that is, 28 through 29 October 2020. The list of participating DFIs and the detailed programme are attached as **Annex 1**.

5. SYNTHESIZED KEY TAKE-AWAYS FROM THE INNOVATION WEBINAR OF OCTOBER 2020

For clarity and focus, the proceedings of the Innovation Webinar in October 2020 has been synthesized, as indicated earlier, from the contents of conference preparatory concept documents, audio recordings of the actual presentations and discussions of the webinar, notes of facilitators, copies of the MS Powerpoint presentations where available, follow-up

[5] OECD (2010): The OECD Innovation Strategy, Getting a Head Start on Tomorrow, Paris: OECD.

[6] Africa Sub-regions: North Africa, Southern Africa, Eastern Africa, West Africa (Francophone) and West Africa (Anglophone) & Central Africa

interviews with presenters and key informants and limited review of existing literature to aid contextualization as necessary. The list of DFI presentations and key informants contacted are attached as **Annex 2**.

The main issues from the webinar are captured on a thematic basis highlighting the identified four pathways of DFI innovation, that is, **institutional set up**, **financial investment product offering**, **financial outreach and distribution models** and, the **future strategies on how DFIs are thinking long-term**. The relevant features of these DFIs at inception are traced to provide context for the emerging areas of innovation gleaned per the methodology described.

For each of the identified themes, this synthetization of the emerging African DFI trends attempts to highlight issues surrounding core growth areas and how innovative approaches can be used to overcome traditional barriers to providing financial services to agriculture by reducing either the risks associated with lending, related costs, or both. Thus, the summarized positions below briefly identify a vector of innovation from an original point of reference. Given that several of these innovations are in their nascent stages, a full analysis of their success or otherwise cannot be reasonably portrayed at this time. These may therefore only be explored further to guide concrete learnings and actions to effect changes at the policy and operational levels to improve the overall impact on rural and agricultural sector growth and development.

In this regard, innovation should be understood as the dissemination, introduction or implementation of something new in a given context, not as something new in absolute terms[7].

(a) Innovations in Institutional Set Up:

A critical area with significant impact on the success of a DFI's mandate lies in the institutional arrangements put in place at its establishment. Among the key features considered in this regard are the following[8]; ownership and control, appointment and responsibilities of the board of directors and management, defining and achieving the mandate of the DFI, regulation and supervision, achieving financial sustainability and, disclosure and accountability.

DFIs were set up directly by governmental laws but are evolving in recent times into private sector-leaning incorporated entities.

[7] The World Bank (2010): Innovation Policy: *A Guide for Developing Countries.* Conference Edition Overview. IBRD/WB

[8] World Bank Group (2016): Lessons from International Experience in Designing the Development Bank of Nigeria. World Bank, Washington, DC. © World Bank. *https://openknowledge.worldbank.org/handle/10986/30048 License: CC BY 3.0 IGO. Page 74*

African DFIs were mostly set up originally through statutory instruments, that is, enacted laws via parliamentary procedures, decrees issued directly by governments, etc. These had the advantage of sole or dominant government ownership which reflected in commitment of capital into risky but needed investments in the rural and agricultural space which were of limited interest to the private sector. In recent times, however, the institutional arrangements of existing DFIs have evolved into incorporated forms, and indeed some publicly listed companies to attract private capital hence drawing additional resources in the face of increasingly limited government funding in the face of competing demands.

This has been the experience of the Agricultural Development Bank in Ghana[9]. Newer DFIs are also being directly incorporated to accommodate local private sector and international DFI participation such as MAIIC in Malawi.

Diversifying shareholding and ownership structure is improving the capital base and governance, with potential to achieve better and independent management practices and assure sustainability.

The diversification of shareholding and ownership structure of a few national DFIs is creating more independent boards with potential to limit negative political influence and the appointment of politically exposed persons (PEPs) who may be board or management personnel and whose presence could curb the attractiveness of much needed external capital to support the operations of DFIs. There has been a limited but interesting trend to increase the institutional distance between ownership and management first by diluting government shareholding with local private sector and international capital and ensuring that, at least partially, the boards and management are composed of independent and qualified individuals selected through a merit-based, transparent process as in Malawi (MAIIC) and Namibia (DBN). This is also being explored in Kenya (AFC).

The mandate of DFIs have evolved in certain cases from direct retailing of loans in competition with commercial banking products to include new wholesale finance models with the advantage of enhancing outreach through the mobilization of the branch network of other partners financial institutions. Also, the pooling of funds at the wholesale level promises to increase the capacity to leverage commercial and social sources of funds which enables the growing possibility of blending retail loans to lower costs to borrowers as is emerging in Malawi (MAIIC) and Morocco (GCAM). Ghana (DBG) is also being set up with a wholesale mandate.

[9] The Bank listed on the Ghana Stock Exchange (GSE) on December 20, 2016. https://www.agricbank.com/about-us/company-profile/

DFI mandates are being modified to present practical options and well aligned channels for providing capital resources for the implementation of clear and specific government green policies such as in Morocco (GCAM).

The original mandates of DFIs and the related practice of subsidies fell out of favour for many reasons not least ineffective targeting, unsustainable strain on government budgets, and other challenges arising from undue political influences by various vested interests.

However, ***in recent times there is an emerging trend to adopt more effective implementation of targeted subsidies to deploy needed incentives to promote innovative de-risking solutions*** such as agricultural insurance such in Rwanda (National Agricultural Insurance Scheme – NAIS).

The establishment of DFIs under the regulation and supervision of central banks provides these institutions with a more positive credibility in the financial markets which insures to the benefit of their fundraising efforts. This perception of DFI self-regulation (or regulation outside the remit of a central bank) is held by the private sector and international markets fearing possible political interference to their detriment and which situation only increases the reliance on the public purse to fund DFI lending portfolios. Among the DFIs designed to operate directly under government executive oversight and outside the purview of technical regulators DFIs in Malawi (MAIIC) and South Africa (Development Bank of South Africa[10]). For this reason, efforts to bring some of these DFIs under central bank regulation, for example, in Malawi.

DFIs successfully targeting their heterogenous clients have developed specific models and/or subsidiaries to address the peculiar needs of the respective segments of the rural and agricultural markets.

A good example was presented by Morocco (Groupe Crédit Agricole du Maroc (GCAM)) which serves farms eligible for traditional banking system through its flagship universal bank, Crédit Agricole du Maroc, small farms excluded from traditional banking system and microcredit through its special purpose vehicle, Tamwil El Fellah (TEF) and smallholder farms availed with microcredit through its subsidiary, ARDI Foundation. In addition, GCAM established CERCAM initially to conduct sectoral
studies and research and to carry out evaluations on the socio-economic impact of the Bank's loans at the field level but now with additional responsibility for non-financial support to the most vulnerable agricultural and rural populations by way of financial education in rural areas, capacity building for the management of agricultural cooperatives and the promotion of non-financial support to rural small enterprises.

---

[10] World Bank Group (2016): Nigeria Development Finance Study: *Lessons from International Experience in Designing the Development Bank of Nigeria.* Page 99

(b) Innovations in Product Offering:

The traditional financial investment products such as loans, grants and basic guarantees are still largely in play. But persistent challenges with the peculiarities of rural and agricultural markets have motivated increasing efforts to address the issues of risk and transaction costs in the delivery of financial services to the agricultural and rural sectors.

These innovations tackle both supply and demand side challenges. DFIs have invested in enhancement of product features which largely aim at reducing risks directly or through complementary risk sharing services and instruments from a growing range of grants (e.g. matching grants), guarantees (e.g. partial credit guarantees), insurance products and targeted incentives to support internal capacity building (and other technical assistance) aimed at building more agriculture-friendly credit systems such as dedicated desks and commensurate human capital. Indeed, there is a slow but gradual move to provide resources on shared knowledge portals[11] by a new breed of DFIs (e.g. in Ghana) made available to a wider range of financial institutions to support the financing of the agriculture sector. On the demand side, capacity building services such as value chain development, a pre-requisite for value chain finance, has grown and attracted investments by DFIs. Noteworthy trends in the evolution of traditional and non-traditional financing products highlighted during the webinar include the following.

Recent product innovations have focused on both traditional and non-traditional financing on de-risking tools such as in Nigeria (NIRSAL) and Ghana (GIRSAL) with guarantees and allied risk-sharing guarantee products, agricultural insurance, capacity building of both the supply and demand sides targeted grant incentives to financial services providers and borrowers to minimize loan defaults. This is yet to achieve scale and infact, full development even in the aforementioned markets. Initially championed by AGRA, there has been recent interest in promoting similar interventions by African Development Bank (AfDB), for example, in The Gambia.

The development of agricultural value chains and the increasing use of value chain financing continue to receive significant buy-in and appear to be widely used as a tool for risk management by the DFIs. Concrete examples were cited for Morocco (GCAM), Niger (BAGRI) and Mali (BNDA).

(c) Innovations in Financial Outreach and Distribution:

[11] GIRSAL AgricInfo portal: The Agriculture & Agribusiness Financing Knowledge Portal. https://portal.girsal.com/login

At the end of the day, effective products should be accessible to the intended clients, but this is not always easy to achieve in a cost-effective manner meeting the risk tolerance levels of financial service providers. Traditional channels have relied on expensive physical infrastructure which when provided for dispersed and sometimes inaccessible rural and agricultural territories become unprofitable to banks and therefore unsustainable. Most of the innovations identified and presented during the webinar are based on the use of technology which is discussed below.

Technology aside, various trends tried by policymakers through DFIs to improve outreach in terms of numbers and the financially excluded sections of the markets were noted as stated in the ensuing paragraphs.

Collaborative technical assistance approaches with DFIs relying on the expertise of external partners provide a model worth exploring as a strategy to reach excluded segments of the rural and agricultural financial markets such as those defined by age, gender, size of agribusiness (e.g. micro-enterprises), etc. In Kenya, the collaboration between African Development Bank's ENABLE Youth programme and Agricultural Finance Corporation (AFC) has reported results worth studying further as an strategy for reaching and serving the unbanked and underserved youth markets in a sustainable manner.

(d) Innovations in Technology in Support of DFI Product Offering, Outreach and Distribution:

It has been rightly noted that digital technology impacts the business case, operating model, product design, and distribution methods for financial services – offering greater accessibility, affordability, and more tailored products that meet the distinct needs and capabilities of rural customers [12]. Recent development and diffusion of information and communication technology (ICT) has been quickly changing the agricultural finance landscape in Africa, for example via the dramatic and rapid increases in the penetration of mobile phones and payment services[13].

According to the World Bank Global Findex (2017), approximately two-thirds of the world's unbanked population now has access to mobile phones with a significant growth in the sub-Saharan Africa region. Thus, where the provision of services to rural markets may have been cost prohibitive, risky and inconvenient, DFIs now could re-evaluate this sector with the advantages such digital tools and channels now offer. The technology-based innovative trends are yet to pick up among the DFIs but there are areas of evolving use of technological

[12] IFC: Digital Financial Services for Agriculture Handbook. IFC and Mastercard Foundation. ISBN:978-620-81328-0

[13] AGRA. (2017). Africa Agriculture Status Report: The Business of Smallholder Agriculture in Sub-Saharan Africa (Issue 5). Nairobi, Kenya: Alliance for a Green Revolution in Africa (AGRA).

innovations raised during the webinar (and in follow up discussions) with regards to products, outreach, processes and systems, among others.

There has been minimal adoption of technological innovations by the DFIs but the initial applications in improving distribution channels, migrating back-office operations with new credit scoring tools and expediting customer onboarding processes and loan applications and appraisals are beginning to emerge.

Good examples were presented from places such as Morocco and Niger where for example GCAM in Morocco is leveraging ATMs, online and mobile banking platforms as well as smart agents (agency banking) and, together with BAGRI Niger, adopting credit scoring applications to deliver more efficient services to clients.

6. CONCLUSION

The Innovation Webinar highlighted emerging DFI institutional arrangements in response to governance and funding challenges relying on private sector influences. Such private sector instincts present tensions with public interest and public policy preferences of respective authorities even as there is increasing pressure on governments to deliver development outcomes to their respective populations. Added to these is the need to strike the right balance between regulation and oversight of DFIs independent enough to increase their credibility as they seek to attract private sector funding in the face of tightening public budgets.

Technology is gradually driving innovations in current DFI product offerings in both traditional and non-traditional financing markets and distribution channels. However, such ICT-driven innovations are yet to make a significant impact on the operations of DFIs and their target markets, especially in the rural areas. It may be beneficial to explore further the application of ICT in the operations of DFIs in the subsequent versions of the AFRACA-AGRA Webinar Series as envisaged.

7. ANNEXES

ANNEX 1: LIST OF PARTICIPATING DFIs AND THE DETAILED PROGRAMME

AFRACA-AGRA (T.I.P) WEBINAR SERIES FOR DFIs

THEME: Re-thinking the role of Development Finance Institutions (DFIs) as essential enablers in Rural and Agricultural Development in Africa

Zoom: 28-29 October 2020

	Day 1 – 28/10/2020		
Time (GMT)	**Sessions**	**Duration**	**Confirmed Participating DFIs**
0600hrs	Eastern Africa sub-regional track Moderator: Ezra Anyango, Senior Programme Officer, AGRA	3 hrs	1. Uganda Development Bank (UDBL) 2. Access to Finance Rwanda 3. Agricultural Finance Corporation, Kenya 4. Syngenta Foundation East Africa 5. Farm Concern International, Kenya 6. Kenya Union of Savings & Credit Cooperatives (KUSCCO) Ltd (2) 7. Development Bank of Rwanda (2)
	Virtual Break	30 Mins	
0930hrs	West Africa and Central Africa sub-regional track (Francophone) Moderator: Hedwig Siewertsen, Head Inclusive Finance, AGRA	3 hrs	1. BNDF-Burkina Faso 2. BNDA-Mali 3. Credit Agricole du Maroc 4. Orabank Togo 5. Banque Agricole du Niger 6. Banque Nationale pour le Développement Economique (BNDE), Burundi 7. ECOWAS Bank for Investment and Development (EBID), Togo

	Day 2 – 29/10/2020		
Time (GMT)	**Sessions**	**Duration**	**Confirmed Participating DFIs**
0600hrs	Southern Africa Sub-regional track Moderator: Mr. John Amimo, Head of Programmes, AFRACA	3 hrs	1. Development Bank of Namibia 2. NATSAVE Bank 3. Malawi Agricultural & Industrial Investment Corporation (MAIIC) 4. FSD Zambia 5. FINCORP Eswatini 6. National Youth Development Agency, South Africa
	Virtual Break	30 Mins	
0930hrs	West Africa Sub-regional track (Anglophone) Moderator: Mr. Thomas Essel, AFRACA, Secretary General	3 hrs	1. Nigeria Incentive-based Risk Sharing System for Agricultural Lending (NIRSAL) 2. Ghana Incentive-based Risk Sharing System for Agricultural Lending (GIRSAL) 3. Agricultural Development Bank, Ghana 4. ARB Apex Bank, Ghana

Annex 2: List of DFI Presentations and Key Informants Contacted

Organization	Title	Name
Key informants contacted		
Agricultural Finance Corporation (AFC), Kenya	Head, Partnerships & Resource Mobilization Unit	Mr Lone Felix
Credit Agricole du Maroc (GCAM), Morocco	Directrice Développement durable et coopération sud-sud	Ms Mariem Dkhil
	Manager, South-South Cooperation and Partnerships	Ms Nadia Chaouki
Malawi Agricultural & Industrial Investment Corporation (MAIIC)	Chief Executive Officer	Mr Taziona Chaponda
Ghana Incentive-Based Risk Sharing System for Agricultural Lending (GIRSAL)	Chief Executive Officer	Mr Kwesi Korboe
ARB Apex Bank Limited, Ghana	Deputy Managing Director	Mr Alex Awuah
Banque Nationale de Développement Agricole (BNDA), Mali	Managing Director	Mr Souleymane Waigalo
La Banque Agricole Senegal	Managing Director/Chairperson (AFRACA West Africa (Francophone) Sub-region	Mr Malick Ndiaye*
Presentations were made by the following DFIs		
Credit Agricole Maroc (GCAM), Morocco		
Banque Agricole du Niger (BAGRI), Niger		
Banque Nationale de Développement Agricole (BNDA), Mali		
Banque Agricole du Faso, Burkina Faso		
Development Bank Rwanda (BRD), Rwanda		
Orabank, Togo		
Nigeria Incentive-based Risk Sharing System for Agricultural Lending (NIRSAL), Nigeria		
Ghana Incentive-based Risk Sharing System for Agricultural Lending (GIRSAL), Ghana		
National Savings & Credit Bank (NATSAVE), Zambia		
Agricultural Finance Corporation (AFC), Kenya		
Malawi Agricultural & Industrial Investment Corporation (MAIIC), Malawi		
ARB Apex Bank Limited (ARB Apex), Ghana		
National Youth Development Agency, South Africa		

**Did not participate in the Webinar*