

REPUBLIQUE DU CAMEROUN
PAIX-TRAVAIL-PATRIE
MINISTERE DES FINANCES
SECRETARIAT GENERAL
DIVISION DE LA COMMUNICATION
ET DES RELATIONS PUBLIQUES



REPUBLIC OF CAMEROON
PEACE-WORK-FATHERLAND
MINISTRY OF FINANCE
GENERAL SECRETARIAT
COMMUNICATION AND PUBLICS
RELATIONS DIVISION

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YAOUNDE, ON THE 1 AUG 2023

PRESS RELEASE

The Minister of Finance, Louis Paul MOTAZE, informs economic operators that as part of the implementation of the Government's policy to accompany and support private initiative, a portfolio guarantee agreement will be signed on Wednesday 16 August 2023 in Yaounde, between the State of Cameroon, credit institutions and microfinance institutions.

This agreement enshrines the effective implementation of the State Guarantee Facility to Businesses, as provided for in the 2023 Finance Law, which empowers the Government to grant the State's guarantee to public establishments and public and private Businesses, in respect of domestic loans worth a total of CFAF 200 billion.

Through this guarantee facility, the State intends to improve the quality and increase the volume of credit granted to private companies, especially SMEs. This mechanism makes it possible to partially cover the credit risk of companies, which is more pronounced among SMEs. The reduction in credit risk should therefore lead to a fall in the risk premium on guaranteed loans.

The introduction of this exceptional scheme is also intended to reinforce the effectiveness of measures already taken at other levels to boost economic activity, through acceleration of credit to the economy, and return to a growth path compatible with our country's development goals.

The procedure used to grant the State guarantee requires a credit agreement to be drawn up in advance by credit or microfinance institutions. The Minister of Finance therefore invites potential subscribers to contact the credit or microfinance institutions that are partners of the State, the attached list of which can also be consulted at the following web address: <https://www.minfi.gov.cm>, to find out about all the eligibility and subscription procedures.



POUR LE MINISTRE
LE MINISTRE DÉLÉGUÉ

Yaouba Abdoulaye.