



# Sierra Leone

## Country Strategy and Programme Evaluation

National Workshop

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BREAKOUT SESSION – **GROUP B**

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Investing in rural people

# GROUP B: Expanding sustainable pro-poor finance for rural development (1/3)

What approaches can IFAD-supported projects take to ensure that RFIs meet their goal of profitability and sustainability and be inclusive to all, including agricultural producers?

- To provide enough capital to the Community Banks to enable them provide more findings to the community farmers
- The community Banks need to recruit more staff to enhance their capacity in terms of quality service delivery
- To establish an Agricultural Development Fund through recovery system
- provide non banking activities building capacity of RFI's
- To engage the central Bank on certain regulations the banks has challenge to pay dividend to existing share holders due to Central Bank regulations
- To empower RFI to fund certain businesses as they are not allowed to take performance bonds guarantees which is limiting them to operate on a large scale (off balance sheet) operations.
- To allow the Banks to engage in off balance sheet engagements
- There is need for the recruitment of more staff for the community Banks to reach farmers in the interiors and deliver quality services to the farmers.
- The projects has to build trust in the community people to avoid nonpayment of Loan given to them

# GROUP B: Expanding sustainable pro-poor finance for rural development (2/3)

■ What role can the government play from policy and regulatory perspectives to foster inclusive and sustainable rural finance in Sierra Leone?

- There is need to review some of the policies of the Banking institutions on the part of the Central Bank to create an enabling environment for the operations of the APEX Bank
- Government to assist in the provision of Funds for the capitalization of the Apex Bank
- Diversification of Product on the part of the Banks bringing in new portfolios to reach more beneficiaries

# GROUP B: Expanding sustainable pro-poor finance for rural development (3/3)

■ What role can IFAD play in making umbrella organizations such as the Apex Bank competent, profitable and professionally managed, capable of serving the RFI network well?

- Technical assistance borrow from other country experiences
- To conduct capacity building on Agricultural Lending
- IFAD to do and assessment of the needs of the APEX
- Supervision exercise of the RFI to be undertaken by the Central Bank
- To change the model of the Apex Bank and make it more operational.