IFAD
Investing in rural people

Co-financing opportunities catalogue

West and Central Africa

COUNTRY
Sierra Leone

Rural Finance and Community Improvement Programme - Phase II (RFCIP2)

SECTOR
Credit and Financial services

TARGET GROUP
324,496 beneficiary households

PROJECT TARGET AREA
15 districts in the country

SUMMARY
The theory of change of RFCIP2 is that access to a wide range of financial services and products would provide rural individuals, groups and small enterprises to build wealth (through accumulation of assets through savings), leverage debt with loan products, engage in efficient financial transactions with payment and remittance services and mitigate potential losses with risk management products.

RFCIP2

COMPONENTS AND OBJECTIVES
IFAD continues its traditional support to align its development assistance to the Government of Sierra Leone in line with policy objectives and priorities, which has a strategic pillar on Access to Finance. To this end, under the RFCIP2 Second Additional Financing (AF2), the amount of US$4 million allocated to the Temporary Investment Fund (TIF) and US$7.5 million to the Agricultural Financing Facility (AFF) loanable resources would be deployed with the benefits of the lessons learned in their previous itineration under RFCIP2, but this time to introduce improvements in their operational deployment to strengthen the smallholder farmers and rural enterprises in the IFAD target group to develop effective partnerships among farmers and other value chain actors to crowd in additional resources from Government of Sierra Leone (GoSL) and development partners to advance the country's development agenda.

APPROVAL DATE
3 April 2013

EXPECTED DURATION
2013 – 2027

LENDING TERMS
Highly Concessional

INCOME LEVEL
Low Income

REPLENISHMENT CYCLE
IFAD 12

IMPLEMENTING AGENCY

FINANCING

TOTAL PROJECT COST
65,638,000
USD

IFAD FINANCING	INTERNATIONAL COFINANCING	NATIONAL COFINANCING	FINANCING GAP
70.6%	0.0%	21.8%	7.6%
46,316,000 USD	0 USD	14,322,000 USD	5,000,000 USD
46,316,000 IFAD		8,345,000 National Government	
		5,977,000 Beneficiaries	

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