



EURO-MEDITERRANEAN GUARANTEE NETWORK



EMGN 5<sup>th</sup> Annual Conference – Co-organised with TAMWILCOM

## Expanding Financial Horizons: Mainstreaming Credit Guarantees for Mediterranean SMEs

February 20, 2025

Fairmont La Marina Rabat-Salé Hotel – Rabat, Morocco

### Introduction

*The Mediterranean region stands at a crossroads, grappling with the pressing challenges of economic inequality, limited access to finance, climate change impact, and the need for sustainable growth. A vital component in addressing these issues is the enhancement of credit access for small and medium-sized enterprises (SMEs), which are the backbone of the regional economy. In this context, local credit guarantee schemes emerge as a pivotal tool to bridge the financing gap faced by SMEs.*

*Local credit guarantee schemes play a crucial role in mitigating the risks for lenders and investors, thereby facilitating increased lending to SMEs. These guarantees help SMEs secure the necessary funds to grow, innovate, address new challenges as per the climate change, and contribute to economic development. Mainstreaming these schemes can significantly enhance financial inclusion and economic resilience across the Mediterranean region.*

*However, CGS' usage in the region is often limited to a relatively small share of the SME lending portfolio as well as the need for expanding guarantee products addressing the new challenges, which might imply that there remains a **significant growth potential**.*

*It is within this context that the **Euro-Mediterranean Guarantee Network (EMGN)** organises its fifth Annual Conference, with the aim to provide a platform for stakeholders to delve into the strategies and best practices for **better integrating local credit guarantees** into the international and national financial systems of Mediterranean countries and in fine enhance their financial resources, expand their risk frame to incorporate new challenges as in climate change aspects, which should consequently vitalize their role and **increase their outreach**. The conference will highlight the main new challenge of climate change, explore the perspectives of the lenders, investors, international financial institutions (IFIs), and multilateral donors on how to optimise these schemes to support SMEs' access to credit in the region.*

*The event is co-organised by **TAMWILCOM**, the **European Institute of the Mediterranean (IEMed)**, the **Euro-Mediterranean Economists Association (EMEA)** and the **MED Confederation**.*

*Members of the EMGN will be invited to attend the **Steering Committee meeting**, on 20 February at 15:00 local time.*

Co-organised by



**MED  
Confederation**  
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EURO-MEDITERRANEAN  
ECONOMISTS ASSOCIATION

**IEMed.**  
European Institute of the Mediterranean

## Programme

Thursday 20 February

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### Annual Conference

Expanding Financial Horizons: Mainstreaming Credit Guarantees for Mediterranean SMEs

Local Time (GMT+1)

#### 09:00 – 09:30 Welcoming Speeches

Hicham Zanati Serghini, CEO, TAMWILCOM

High Representative, Ministry of Finance, Morocco

Nagla Bahr, Lead Representative, Euro-Mediterranean Guarantee Network (EMGN) – Executive BoD - Credit Guarantee Company – Egypt

Nasser Kamel, Secretary General, Union for the Mediterranean (UfM) – Video Message

#### 09:30 – 09:40 Opening Remarks

Roger Albinyana, Managing Director, European Institute of the Mediterranean (IEMed)

Rym Ayadi, Founder and President, Euro – Mediterranean Economists Association (EMEA)

#### 09:40 – 10:15 EMGN Members' Impacts and Success Stories

*EMGN impact and consolidated report on members' performance:*

Christine de Visser, Project Manager, Euro-Mediterranean Economists Association (EMEA)

*Main takeaways from EMGN's CEOs & Success Stories:*

Taoufiq Lahrach, Deputy CEO, TAMWILCOM

Adnan Naji, Director General, Jordan Loan Guarantee Corporation (JLGC)

Homam Hashem, CEO, Kafalah (KSA)

#### 10:15 – 10:40 Presentation of the ILO Think Impact Toolkit for Guarantee Instruments

Tomoka Omoto, Officer in Sustainable Investing and Just Transition Financing, International Labour Organisation

#### 10:40 – 11:00 Coffee Break

### 11:00– 12:00 Mainstreaming Local Credit Guarantees: Perspectives from the Stakeholders

*This session will give voice to the lenders & investors from EMGN countries to share their perspectives regarding ways to increase CGS' outreach and additionality, and forms of involvement within climate change initiatives. They will highlight the importance of the guarantee mechanisms and the opportunities and challenges they encounter in this regard. Finally, they will share their perspectives on how to strengthen CGSs' appeal to and partnerships with lenders.*

**Moderation:** Roger Albinyana, Managing Director, European Institute of the Mediterranean (IEMed)

#### **Speakers**

**Nabil Badr**, Deputy Head of Banking Supervision, Bank Al-Maghrib

**Nejia Gharbi**, Director General, Caisse des Dépôts et Consignations – CDC (Tunisia). Vice-president, MED Confederation

**Panagiotis Tournavitis**, CEO, Cooperative Bank of Karditsa

**Tarik Haddi**, CEO, Azur Innovation Fund

### 12:00 – 13:30 Mainstreaming Local Credit Guarantees: Perspectives from the International Financial Institutions (IFIs) and Multilateral Donors

*This session will be dedicated to understanding how international financial institutions and multilateral donors could partner and better integrate national Mediterranean CGS within their operations in the region to achieve different joint objectives of overall economic development and green finance integration, with a glimpse on applicable programs and available funds' resources for the regional schemes. It will also tackle how the regional schemes and the multinational guarantee providers could create effective synergies for their cooperation, involving diversified guarantee products for both credit and investment and with the involvement of broader forms of partnerships as in co-guarantee or counter-guarantee.*

**Moderation:** Nagla Bahr, Lead Representative, Euro-Mediterranean Guarantee Network (EMGN) – Executive BoD - Credit Guarantee Company - Egypt

#### **Speakers:**

**Janne Rajpar**, Office Director in Morocco, KfW Development Bank.

**Houda Zinoun**, Senior Investment Officer, Financial Institutions Group, International Finance Corporation (IFC)

**Fadwa Bennani**, Senior Financial Sector Specialist, World Bank

**Ismail Mahamoud**, Principal Investment Officer, African Development Bank (AfDB)

**Lamiae Derraji**, Principal Banker - Financial Institutions, European Bank for Reconstruction and Development

13:30 – 13:45 Closing Words

Nagla Bahr, Lead Representative, Euro-Mediterranean Guarantee Network (EMGN)

Chris de Noose, President, MED Confederation

*- With English - French simultaneous translation -*

13:45 Lunch

15:00 EMGN Steering Committee Meeting

*- full members and associate only -*

TAMWILCOM headquarters - Centre d'affaires Bd Ar Ryad, Rabat

20:00 Dinner offered by TAMWILCOM (upon invitation only)

*Restaurant Ziryab – Rabat*

*Meeting Point for Transportation:*

*Fairmont La Marina Rabat-Salé Hotel – 19:00*



The Euro-Mediterranean Guarantee Network was launched in 2012 following several meetings during 2011-2013 at the Secretariat of the Union for the Mediterranean in Barcelona (Spain), the CGSs representatives from the Southern and Eastern Mediterranean (Algeria, Egypt, Jordan, Lebanon, Morocco, Tunisia and Palestine), the European Guarantee Association (AECM) and UfM officials. EMGN seeks to alleviate the region's structural constraints for MSMEs to access to finance by gathering guarantee schemes active in the countries of the Euro-Mediterranean Partnership (Algeria, Egypt, Jordan, Lebanon, Libya, Morocco, Tunisia, Palestine, Croatia, France and Greece) and beyond (Saudi Arabia, Yemen). The **Euro-Mediterranean Guarantee Network (EMGN)** is promoted by the **Euro-Mediterranean Economists Association (EMEA)**, the **European Institute of the Mediterranean (IEMed)** and with the financial support of the **Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)** (2020-2024).



This project is labelled by the UfM



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