Coordination Unit
Deauville Partnership Transition Fund

To whom it may concern

Luxembourg, 5 November 2013  

Subject: Endorsement from the European Investment Bank

By this letter, in accordance with the Operations Manual of the Deauville Transition Fund, the European Investment Bank (EIB) endorses the request by the Kingdom of Morocco to act as Implementation Support Agency (ISA) for the project: “Promoting financial inclusion via mobile financial services in Morocco”.

As required in the Transition Fund Operational Manual (paragraph 53), the normal procedures and policies have been followed to the point of finalization of project preparation.

EIB supports this important initiative which is entirely in line with the objectives of the Deauville Transition Fund. The project will support Morocco’s central bank, the Bank Al Maghrib (BAM), in its work to promote financial inclusion in the country. The project provides vital international reference points to enable BAM to create a regulatory framework for payment service providers which will encourage the creation of innovative payment methods to boost financial inclusion in the country. This much-requested support will lead to improved capacity in BAM for oversight and regulation of the financial system, and is in the long term expected to lead to economic growth as more people and payments are brought into the official economy.

Yours faithfully

EUROPEAN INVESTMENT BANK

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