

Retail loans from commercial banks

Institution	Institution and product name	Objective and target group	Eligible Areas	Terms
Millennium BIM/Bank of Mozambique/ German Cooperation via KfW	Credit line for SMEs in the agricultural sector Credit line in local currency, with reduced interest rate	SMEs in agricultural sector;	Available nationwide	Reduced interest rate; Long term finance (2 to 5 years); Guarantees required – preference for buildings; Minimum value: not defined. Maximum: to MZN 10,000,000
Moza Banco	Portuguese Cooperation Business Fund Fundo (FECOP)	Agribusiness and other industries; MPMEs, associations and coops.	Available nationwide	80% finance and 20% own funds; Interest rate: Prime minus spread of 3 to 5%; Maximum value: MZN 25,000,000; Up to 60 months for investments; Maximum of 12 months grace period; 2% commission; Other standard requirements for Moza Banco
	Food Security Fund (FSA)	Agribusinesses; SMEs.	Available nationwide	Interest rate: 14%; From MZN 250,000 to MZN 2,500,000; Up to 60 months for investments. Maximum of 12 months grace period; 2% commission; Other standard requirements for Moza Banco
	PRSP (Private Sector Relaunching Program) - Financed by the Italian Embassy and managed by Moza Banco	Agricultural production, commercialization, service provision, agro industry; SMEs.	Manica, Sofala, Zambézia	Interest: 10%; 2% commissions; Max MZN 1,325,000; 60 months for investments, 12 months for working capital; Maximum of 12 months grace period; Other standard requirements for Moza Banco
Standard Bank	Finance for agricultural value chains via short-, medium- and long-term financial products adjusted for the VC production cycle	Agribusinesses; Medium and large companies and their respective ecosystems e.g., outgrowers, etc.	Available nationwide	Standard conditions for commercial loans through Standard Bank; Interest rate: Central Bank reference rate plus spread of 0.5–4%
	Leasing (veja Barclays & John Deere)	Businesses involved in primary and secondary sectors & logistics activities in specific value chains	Available nationwide	It may be possible to sign leasing agreements with other equipment suppliers as well as John Deere
Banco Único	USAID Agricultural Credit Line for PMEs in the Agricultural Sector	Clients working in any area of agricultural sector; Or clients located in any region (except Maputo) in oil seed, nuts, fruits and legume sectors; Focus on women owned businesses; Program runs to 20204, but credit must be issued by 2023	Nampula, Zambezia, Manica & Tete	Interest rates: similar to other commercial banks

Société Générale Moçambique (Banco de Moçambique/ German Cooperation via KfW)	Credit line for SMEs in the agricultural sector - Credit line in local currency, with reduced interest rate	SMEs in agricultural sector;	Available nationwide	Reduced interest rate; Long term finance (2 to 5 years); Guarantees required – preference for buildings; Minimum value; not defined. Maximum: to MZN 10,000,000
BNI	Credit line for COVID-19	To support SMEs in investments and operations	Available nationwide	From MZN 2,500,000 to 15,000,000; Interest rate: from 8% to 12%; Up to 12 months; Legalized guarantees required, for example buildings
ABSA	N/A	Agricultural sector		From MZN 100,000 to MZN 25,000,000; Interest: 23.35%; From 3 meses to 3 years; Guarantees: supplier contracts or other similar comfort
BCI	Credit Line for Agribusiness			Minimum value: not defined. Maximum: up to MZN 15,000,000; Interest: 15%; From 12 to 60 months
	Portuguese Cooperation Business Fund Fundo (FECOP)	Agribusiness and other industries; MPMEs, associations and coops; Available nationwide		Minimum: not defined. Maximum: up to MZN 25,000,000; Interest: variable spread from 3% to 5%, from 11.7%; From 18 to 60 months
	SUPER Sustainability and Productive Use of Sustainable Energy Credit Line	To support the adoption of integrated renewable energy systems in SMEs such as those in the rural food processing industry		Minimum value not defined. Maximum: to the equivalent in MZN of \$50,000; Interest: 7.5% To 36 months

Loans from development financial institutions

Institution	Institution and product name	Objective and target group	Eligible Areas	Terms
GAPI (Banco de Financiamento de Desenvolvimento)	Agri Empreender (Financed by Danida) - loans	Agriculture, commercialization, poultry. Excluding forestry related activities; MSMEs.	Available nationwide.	Interest: 18% p.a.; Maximum MZN 5,000,000; Up to 60 months; Guarantees: Legalized guarantees required, 120% of value requested Other standard requirements apply
	BADEA-(Arab African Economic Development Bank) - loans	Agriculture, small scale industry, agroindustry, services, excluding tourism; MSMEs.	Nampula, Cabo Delgado, Niassa	Interest: 18 to 32% p. a.; MZN 900,000 to MZN 9,000,000 Up to 36 months; Guarantees: Legalized guarantees required, 120% of value requested; Other standard requirements apply
	Loans financed by GAPI SI own funds	All sectors; MSMEs.	Available nationwide.	Interest: 18 to 23% p/a; Maximum MZN 5,000,000; Up to 5 years; For working capital or investments; Guarantees: Legalized guarantees required, 120% of value requested.
	Agri Jovem - Loans for youths	Youths between 18 and 35 engaged in agriculture and poultry industries (excluding forestry related activities); GAPI partners with training institutes to identify and train potential clients and provide technical assistance.	Available nationwide.	Interest: 12% p.a.; Maximum MZN 700,000; Up to 36 meses; Guarantees: deposit of 1% of requested value
	Credit Line for Agricultural Commercialization (LCCA)	Credit for commercialization, via GAPI and Mozambican Cereal Institute, for commercialization and processing		From MZN 100,000 to 2,500,000; Interest: 1.5% per month; Up to 24 months; Collateral required;
	Finance for Agricultural Commercialization (managed by Capital Bank and Gapi)			From MZN 250,000 to 2,500,000; Interest: 14%; Guarantees: buildings, movable assets, bank guarantees and state guarantees

Microfinance Institutions

Institution	Institution and product name	Objective and target group	Eligible Areas	Terms
Banco Futuro	Working capital and investment	All sectors.	Nampula city and surrounds	Interest: 3.3% per month; Minimum: MZN 10,000; From 6 to 24 months
	Loans for production; commercialization and distribution	Usually traders and MSMEs, but also will consider emerging farmers, associations and coops.	Nampula city and surrounds	Interest: 3% per month; Minimum: MZN 10,000; From 6 to 36 months; Possible grace period of up to 3 months
	Individual loans (usually for informal traders)	Commerce and investment in stock; Micro companies.	Nampula city and surrounds	Interest: 4.8% per month; From MZN 5,000 to 30,000; From 6 to 12 months
Banco Soeremo	Loans for MSMEs	All sectors, but generally not agriculture.	All provinces, except Cabo Delgado and Tete (Soeremo has 14 agencies in the country)	Interest rate depends on various factors, above all the quality of the collateral; From MZN 351,000 to 7,000,000; Commission of 1.5%; Guarantees: buildings; moveable assets; guarantor
	Micro loans	Mostly commerce (see above)	All provinces, except Cabo Delgado and Tete (Soeremo has 14 agencies in the country)	Interest rate depends on various factors, on average 58% p.a.; 1% commission; From MZN 5,000 to 350,000; From 3 to 24 months; Guarantees: domestic goods, buildings, commercial stock, vehicles, guarantor, fixed term deposits; Eligibility: should be located within 10km of an agency. Should have at least 6 months' experience and a regular income
CCOM (in the process of becoming a credit coop)	Individual and solidarity loans for farmers and traders with low and medium incomes	Agriculture (smallholders) and traders.	Maputo, Gaza e Cabo Delgado	Interest: 3% per month; From MZN 10,000 (no maximum), to date the average is MZN 600,000; Agricultural loans are for 90 days, 6 months or 9 months; 3% is discounted from the approved value (1% para solidarity fund and 2% for management commission)
Microbanco Confiança (Banco de Moçambique/German Cooperation via KfW)	Credit line for SMEs in the agricultural sector - Credit line in local currency, with reduced interest rate	SMEs in agricultural sector.	Available nationwide.	Reduced interest rate; Long term finance (2 to 5 years); Collateral required, ideally buildings; Minimum value: not defined. Maximum: to MZN 10,000,000
AFRICAWORKS	Micro credit	Market vendors; Informal micro companies;	Inhambane, Gaza, Maputo, Manica and Tete	Individual loans: 6% interest per month; from MZN30,000 to 200,000. Values increase with each successive repayment; guarantees of 150% of loan value; from 2 to 6 months; Community groups: with at least 10 members; from MZN 6,000 to 50,000; interest rate: 6% per month; from 4 to 6 months; Special groups with 4 to 10 members; from MZN 20,000 to 80,000; 6% interest per month; from 4 to 6 months; Solidarity groups with 2 to 4 members; from MZN 20,000-200,000; 6% interest; guarantees should be 95% value of loan; from 4 to 6 months
	Agricultural loans for MSMEs	Producers and processors involved in cassava, horticulture and red meat value chains	Inhambane, Gaza and Maputo provinces	Individual loans for small scale producers and processors: 5% interest per month; from MZN30,000 to MZN 100,000; guarantees of 150% of loan value; from 2 to 9 months; Individual meat processors: individual loan terms for micro companies Producer associations and agricultural processors: 5% interest per month; from MZN25,000 to 500,000; guarantees of at least 100% of the loan value; from 2 to 6 months; Producer groups with at least 10 members: from MZN 5,000 to 40,000; interest rate of 4%; from 4 to 6 months; Special groups of meat processors with 2 to 6 members: from MZN 20,000 to 160,000; interest of 6%; from 4 to 6 months

GAPI	Microfinance through Ikuru Producers' Association (API), financed by Danida via Agri-Empreender	For producer blocks, producing crops for Ikuru in Nampula province. Finance for production and commercialization	Nampula Province	Producers sign contract with API and are financed through GAPI. API plays role of guarantor (functions similar to solidarity group); Loans available to non Ikuru members, as long as they are producing for Ikuru; Finance is disbursed in tranches
	Microfinance (with funds from Agri-Empreender, financed by Danida) via Ribaue Microbank	Agriculture, poultry, agribusiness, agriculture related industries and some other industries e.g., transport and retail; MSMEs including producers and producer groups; Nampula (Ribaue district)	Nampula (Ribaue District)	Interest: 10% per year Terms are more flexible than Agri-Empreender; From MZN 2,000 to 250,000; Guarantees: at least 120% of value of loan. Movable assets and household goods may be considered; Residency declaration and BI, NUIT and licence required; Gapi can assist with organizing paperwork and business plans; Process is generally simpler and less exigent than other loans application processes for GAPI
Gestão de Cereais Lda.	Micro finance for agriculture	For inputs and stock purchases; Gestão de Cereais Lda provides training in business, financial literacy (including mobile wallets) and production, and supports clients to develop business plans;		Loans start small – around MZN 10,000 – but grow as trust develops, and can reach MZN 200,000; 4,5% interest per month; 1% de commission. If client pays via Mpesa they must pay additional Mpesa fees of 1%; Duration: for production; loans coincide with production; cycle. For traders, duration depends on the period of turnover (usually around 2 months); References are required (e.g., from an NGO)
My Bucks Banking Corporation – MBC	1) Agricultural credit, designed to be received in kind (e.g., specified products such as inputs are paid for directly by My Bucks) or in cash; and 2) Finance for commercialization	Agricultural sector, including agricultural production, poultry and agro-commercialization; Individuals, unipessoal companies; MPMEs;		1) Agricultural credit ranges from 6 to 24 months. Repayment can be monthly, bi-monthly or single repayment at end of period. From 10,000,00MT to 400,000,00MT 2) For commercialization, values are not defined. 4.2% interest per month. This line is already being used in Barue district, Manica, for smallholders supplying ECA with maize Requirements: ID; hold MBC bank account; be between 21 and 61 years of age; guarantees – domestic goods, fixed assets, vehicle or buildings Conditions are adjusted to take into account the crop or production; cycle; MBC provides technical assistance, financial literacy training and free credit and funeral insurance
	Credit line for SMEs in the agricultural sector - Credit line in local currency, with reduced interest rate	SMEs in agricultural sector.	Available nationwide.	Reduced interest rate; Long term finance (2 to 5 years); Collateral – buildings; Minimum value: not defined. Maximum: to MZN 10,000,000

Credit Lines from donors, managed by Government

Institution	Institution and product name	Objective and target group	Eligible Areas	Terms
BNI (Banco Nacional de Investimento)	Islamic Cooperation for the Development of the Private Sector (ICD) – credit line of USD 20 million	All sectors; MSEs and large companies (5 SMEs financed in 2018).	Available nationwide.	From MZN 300,000 to MZN 4,000,000 Grace period of 12 months
	Program for Financing Rural Businesses (REFP). Credit line of USD 30 million, financed by do IFAD (loan to government)	Rural businesses (including producers) MSMEs;	Available nationwide.	Details still TBD.
	Fund for Agribusiness and Entrepreneurs (FAE) – credit line	TVET institutions located in Zambeze Valley, offering courses related to agriculture; Businesses and coops involved in strategic value chains.	Zambeze Valley (Tete, Manica, Sofala and Zambézia)	Fund has total value of EUR 6 million; Interest: from 5 to 10%; Loans range from MZN 300,000 to 1.2 million

Financial Mechanisms implemented via SUSTENTA

Institution	Institution and product name	Objective and target group	Eligible Areas	Terms
SUSTENTA Agro	Grants for smallholders, emergent farmers (PACE) SMEs to stimulate the integration of commercial smallholders into agricultural, animal husbandry and forestry sectors	All sectors 1) Smallholders and PACE 2) SME Agriculture, animal husbandry and forestry sectors .	Manica, Sofala, Zambézia, Nampula and Cabo Delgado	1) PACE: Grant: 75%, cost share: 25% From MZN 600,000 to MZN 60,000,000; Up to 12 months; 0% interest 2) PME: Grant: 60%, cost share: 40% (beneficiaries can request credit from MozaBanco to obtain the required 40%); From MZN 1,500,000 to MZN 60,000,000
SUSTENTA Bio	Grants to promote SMEs' investment in value chains that are compatible with conservation, ecology and biodiversity.	Agriculture, animal husbandry, tourism, aquaculture, commerce and other businesses that are compatible with conservation and reduction of deforestation 1) PACE (emergent farmers) and 2) SMEs	Chimanimani (Manica), Marromeu (Sofala), Elephant coast (Maputo), natural forests in Cabo Delgado and Zambézia	1) PACE: 85% grant and 15% cost share; From MZN 600,000 to MZN 6,000,000; 2) PME: 60% grant and 40% cost share; From MZN 1,500,000 to MZN 60,000,000
SUSTENTA Jovem	Grants to promote the social and economic inclusion of youths in rural economies and value chains	Agriculture, animal husbandry, tourism, aquaculture, commerce and other industries 1) Young PACE (emergent farmers) jovens, 2) Young start ups	Manica, Sofala, Zambézia, Nampula and Cabo Delgado	1) Young PACE: 85% grant, 15% cost share; From MZN 600,000 to MZN 3,000,000; 2) Young startups: 85% grant, 15% cost share; From MZN 600,000 to MZN 3,000,000

Financial Mechanisms implemented via SUSTENTA

Institution	Institution and product name	Objective and target group	Eligible Areas	Terms
GAPI (fund manager)	Agri Garante – Guarantee Fund	SMEs; Production, commercialization and poultry (divided in three equal parts, more or less); Banks that have signed up: BCI, Standard Bank, FNB, Moza, Único, Ecobank, BIM, Banco Terra	Available nationwide.	Supplies from 20 to 65% of value of guarantee, from MZN 500,000 to 12 million (the larger the loan, the higher the % of the guarantee that is covered); Business plan must be approved by the bank and client must meet all the requirements of the bank.
	Sustenta Partial Guarantee Fund (EGPC)	Agriculture and forestry sectors; Smallholders and emergent farmers (PACE);	Zambézia (Mocuba, Ile, Gilé, Alto Molocué, Gurué) and Nampula (Ribaué, Rapale, Mecuburi, Malema, Laláua)	For Sustenta projects, the client must provide a cost share of 40% of the value of the project. If they request this from a bank, the guarantee scheme covers 80% of the guarantee required for them to obtain this; From 2018 a 2021
BNI (fund manager)	Agricultural Development Fund (FDA) – Guarantee fund for agricultural SMEs	Agric SMEs	Available nationwide.	Total value of fund is MZN 190 million; The fund covers 80% of the risk; Loans have reduced interest rates of between 7% and 10%, covered by an internal BCI credit line
	Guarantee fund with National Cashew Institute (INCAJU)	Cashew value chain; SMEs involved in production, processing and commercialization of cashew;	Available nationwide.	Total value of fund is MZN 190 million; The fund covers 80% of the risk; Loans have reduced interest rates of between 7% and 10%, covered by an internal BCI credit line
Hollard Moçambique Companhia de Seguros, S.A	Credit guarantee fund for bank and supplier credit; Banks already signed up or nearly signed up: Banco Futuro (microbank in Nampula); ABC, First Capital. In discussion: Standard Bank, FNB, ABSA and BNI	For MSMEs (e.g., producers, emergent farmers, agrodealers, traders, aggregators, processors)		Available from July 2021; \$500,000 available in total for first phase. Maximum available for each project is around \$10,000; Hollard guarantees 50% of risk when finance is obtained from banks. When finance is obtained from a supplier (e.g., supplier finance for agrodealers) this rises to 100%. Guarantees are done on a net loss basis – e.g., Hollard guarantees 50% or 100% of the loan after the collateral is called in; Hollard conducts its own risk analysis and recommends projects to lenders, unlike other guarantee schemes which depend on lenders' own analysis; Hollard is willing to partner with others e.g., DFC, to share risk