

RISK MANAGEMENT, PRICING, AND ACCOUNTING STANDARDS

29TH AND 30TH OF MAY 2024 IN TUNIS, TUNISIA



Academy Booklet

Co-organised by:

the Euro-Mediterranean Guarantee Network (EMGN),
the Euro-Mediterranean Economists Association (EMEA), and
the Finactu Group

In collaboration with:

Mazars
African Solidarity Fund (FSA)

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La Société Tunisienne de Garantie, Sotugar

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EMGN SPRING ACADEMY 2024

The EMGN Spring Academy 2024 will regroup EMGN members and professionals from different fields of expertise for two days for a hybrid Academy. Each member institution will nominate two participants present on-site in Tunis, Tunisia. Speakers and Experts will make their interventions both on-site and online via the Zoom platform, and interactive activities will take place with the help of the consulting firm the Finactu Group, Experts in Corporate Finance, to guarantee the best learning experience.

Booklet Introduction

The present booklet includes an overview of the sessions that will take place during the EMGN Spring Academy of 2024 on Risk Management, Pricing, and Accounting Standards an introduction of the scientific committee, speakers, and participants with their respective biographies. We highly recommend participants to review the session descriptions carefully and prepare any questions or challenges from their own operations.

By the end of this academy, participants should have a deeper understanding of risk management strategies, pricing methodologies, international accounting standards and their adaptation to national operation, and finally, they will have a better understanding on the functioning of regional counter-guarantee mechanisms. All presentations and content used during the EMGN academy will be available on the EMGN website under “Member Area” for EMGN members to have continued access and share the content within their institutions.

Background

Following consultations with EMGN members in late March 2024, it was determined that EMGN members are keen to share knowledge and good practices on topics related to risk management, pricing, and accounting standards.

Credit Guarantee Schemes (CGSs) in the South Mediterranean face several risks that are unique to the economic and geopolitical context of the region including political and economic instability, green transition and digital transformation, in addition to the typical risks faced by these institutions in their business operations including credit risk, operational risk, and compliance requirements. Managing these risks effectively is key for CGSs to fulfil their mandate of promoting access to finance and contributing to economic development while maintaining financial sustainability.

Pricing is a key risk management technique used by CGSs to ensure the sustainability of their operations. CGSs use a variety of pricing methods, including flat fee pricing and variable pricing. The choice of pricing method can significantly impact their ability to support various borrower segments and requires robust credit assessment frameworks and accurate risk modelling.

Additionally, CGSs in the region will have to comply with IFRS9 which will impact their reporting in terms of classification, measurement, and impairment of financial assets. Although compliance may result in enhanced risk management linked to the ECL model, CGSs may face challenges related to the validation of their risk modelling, data requirements, and the need for specialized expertise.

This EMGN academy will address these key topics by leveraging peer-to-peer learning and expert sessions. In addition to special sessions on the challenges and inherent risks faced by CGSs post Covid-19 and the potential for a regional counter guarantee scheme as a risk mitigation tool. This academy aims to enhance participants' risk management skills and foster a collaborative environment for improvement and growth.

Target Group:

The EMGN Spring Academy 2024 is tailored to the needs of Credit Guarantee Institutions in the Southern Mediterranean region and its target audience includes Heads of Risk Management and Chief financial officers of EMGN member institutions.

Learning Objectives:

Objectives of the two-day academy for senior managers of credit guarantee schemes are:

- 1) Gain insight on crisis-driven risk management strategies and good practices.
- 2) Identify new risks from the green transition, digital transformation, and AI.
- 3) Learn about risk mapping and regulatory compliance from peers
- 4) Learn from peers' leverage strategies and their impact on financial stability.
- 5) Discuss risk modelling and its effect on financial performance.
- 6) Explore effective pricing strategies for guarantee schemes.
- 7) Share strategies for post-crisis COVID-19 recovery.
- 8) Delve into solutions for improving relationships with banks to reduce risk aversion.
- 9) Enhance knowledge on IFRS 9 accounting standards for guarantee funds.
- 10) Gain insights into regional collaboration strategies and counter-guarantee mechanisms.

PROGRAM OF THE ACADEMY

29th of May: Risk Management & Pricing strategies

Start	End	Sessions & Speakers
8:30	9:00	Registration
9:00	9:15	Welcome Address Prof. Rym Ayadi, President of the Euro-Mediterranean Economists Association* Hakim Hamdi, Deputy Director of the Société Tunisienne de Garantie, Sotugar
9:15	9:30	Introduction speech to the Academy by the Moderator to set the scene Luc Morio, Partner at Finactu Group & Moderator to the Academy
9:30	10:00	Risk Management Strategy in a context of financial crisis Nikolaos Maroulas, Risk Director at the Hellenic Development Bank, Greece
10:00	10:30	Presentation of risk mapping and regulatory requirements at the dawn of new risks arising from the green transition and the acceleration of digital transformation and artificial intelligence (examples: credit risk, operational risks, regulatory risk, political risk, ESG risk, cybercriminal risk) All participants share risk factors considered in their operation, identify new ones, and discuss regulatory requirements challenges (CAR, RWA)
10:30	11:00	Coffee Break
11:00	12:00	Roundtable about risk management strategies and methodologies Mustapha Ait Laamoud, Chief Risk Officer at Tamwilcom, Morocco Mostafa Awad, Head of Credit Risk at CGC Egypt, Egypt Ahmad Beirqdar, Manager of Risk Management and Compliance at JLGC, Jordan*
12:00	12:30	Risk modelling & calculation and its impact on financial performance & profitability. Mustapha Ait Laamoud, Chief Risk Officer at Tamwilcom, Morocco
12:30	14:00	Lunch
14:00	15:00	Presentation of pricing strategies Sotugar's Pricing Strategy (25 Min) - Ines Lahbid, Assistant Director at Sotugar, Tunisia JLGC's Pricing Strategy (25 Min) - Adnan Naji, Director General at JLGC, Jordan*
15:00	16:00	Roundtable: COVID-19 guarantees a few years after: simple headache or great hangover? Nikolaos Maroulas, Risk Director at the Hellenic Development Bank, Greece Karim Ramadan, Senior Risk team leader at CGC, Egypt Samer Al Ruod, Head of Indemnification & Recoveries Division, JLGC, Jordan Odai Batta, Head of Accounting Division at JLGC, Jordan.
16:00	16:30	Coffee Break
16:30	17:30	Roundtable on relations of CGS with banks: what are possible solutions to improve relationships with banks, increase their interest for guarantees and reduce their risk aversion? Abdelmoughite Abdelmounem, Chief Strategy Officer at Tamwilcom, Morocco Abir Bouhlel, Responsible for credit and equity financing of SMEs at Sotugar, Tunisia, Samir Medjkane, General Director at CGCI, Algeria Abdelghani Ait Ikhlef, Deputy General Manager, BMICE
17:30		Final Reflections & Closing

30th of May: Accounting Standards & Introduction to Regional Guarantee schemes

Start	End	Sessions & Speakers
8:45	9:00	Welcome
9:00	9:30	Presentation of the day by Moderator and short summary of the key insights from the previous day Luc Morio, Moderator
9:30	10:30	IFRS 9 for guarantee funds: from theory to implementation Ibrahima Sow, Partner at Mazars, Morocco Borhen Chebbi, Partner at Mazars, Tunisia
10:30	11:00	Coffee Break
11:00	11:30	Peer example on implementing IFRS9 Mostafa Awad, Head of credit risk at CGC, Egypt Karim Ramadan, Senior Risk team leader at CGC, Egypt
11:30	12:00	Peer example on implementing IFRS9 Adnan Naji, Director General at JLGC, Jordan*
12:00	12:30	Q&A on IFRS9
12:30	14:00	Lunch
14:00	15:00	Presentation by the African Solidarity Fund (FSA) of its collaboration strategy with national guarantee funds Jean Nkurunziza, Central Director of Strategy and Operations, African Solidarity Fund (FSA)
15:00	16:00	Sharing of the initial results of the feasibility study for the design of a regional counter-guarantee mechanism Luc Morio, Partner, Larbi Chraïbi, Senior Manager; and Hajar Aaboubi, Strategy Consultant at Finactu group
16:00	16:30	Coffee break
16:30	17:00	Closing Ceremony Nagla Bahr, Managing Director, CGC Egypt & Chairwomen of EMGN*

19:00 21:00

Cocktail Dinner
La Terrasse, Hotel Movenpick du Lac

SESSION DESCRIPTIONS

29th of May - Risk Management and Pricing Strategies

Session 1: Risk Management Strategy in a context of financial crisis – Experience sharing by Hellenic Development Bank

By Mr Nikolaos Maroulas, Risk Director at the Hellenic Development Bank, Greece

Session description:

In this session, a representative from the Hellenic Development Bank (HDB) will delve into HDB's risk management strategies implemented during Greece's financial crisis. The presentation will illuminate the best practices established and critical insights gained throughout the crisis, shedding light on how these lessons have been assimilated into HDB's strategic framework and daily operations to bolster resilience and ensure robust risk management against future adversities.

The primary focus of this session is to gain insight into managing financial crises and refining risk management strategies to fortify organizational stability and performance, particularly within the guarantee line of business.

Session 2: Presentation of risk mapping & regulatory requirements at the dawn of new risks arising from the green transition and the acceleration of digital transformation and artificial intelligence (examples: credit risk, operational risks, regulatory risk, political risk, ESG risk, cybercriminal risk)

By All participants.

Session description:

This session will explore how the drive towards sustainability and the rapid integration of digital technologies are creating new vulnerabilities and challenges and reshaping the risk landscape for organizations, especially for national credit guarantee schemes. The discussion will cover various emerging risks, including credit risk, operational risks, regulatory risk, political risk, ESG (Environmental, Social, and Governance) risk, and cybercriminal risk.

The goal is to understand these evolving risks and to discuss strategies for identifying, assessing, and managing them to ensure organizational resilience and compliance in this dynamic environment.

Each risk representative from the national guarantee funds will share their perspective on key emerging risks, followed by open discussions. The main risks will be recorded in a table in the form of sticky notes.

The discussion should also include a general overview of regulatory requirements that CGSs must comply with. Participants will share their experience in terms of capital adequacy ratios (CAR) applications:

- the minimum ratios required by regulators and how these ratios are maintained.

- the applied CAR¹ considering the maturity of each scheme and the relevant markets they operate in;
- the calculations of risk weighted assets (RWA²) in relationship with specifying the required CAR ;
- potential applied waivers whether on individual-country or regionally in terms of CAR mandatory application (this means examining whether some schemes or regions are exempt from strict CAR requirements and under what conditions these waivers are granted.)

Session 3: Roundtable about risk management strategies and methodologies

Discussion with Mr Luc Morio, Moderator;

Mr Mustapha Ait Laamoud, Chief Risk Officer at Tamwilcom, Morocco;

Mr Mostafa Awad, Head of credit risk at CGC Egypt;

*Mr Ahmad Beirqdar; Manager of Risk Management and Compliance at JLGC, Jordan**

Session description:

This session will concentrate on risk management strategies and methodologies within national CGSs. It will address key questions regarding how CGSs missions and business models influence operations, financial stability, and risk management tactics, investigating the compromises between adhering to statutory missions and ensuring financial sustainability.

Furthermore, the discussion will examine the techniques employed by CGSs to assess the evolution of risks, such as credit scoring; actuarial, statistical and financial models that project the effects of variations in the net cost of risk on pricing and profitability. This comprehensive dialogue aims to provide deep insights into the alignment of CGSs' missions with their financial and operational strategies.

An essential component, often overlooked but crucial, is the concept of leverage. Leverage is a significant operational issue for guarantee schemes and needs to be thoroughly addressed from two perspectives:

- 1) Applied leverage equations:
 - a. Sharing the applied leverage equations across different schemes and understanding what is generally applied.
 - b. Components of these leverage equations, including outstanding portfolio, capital, equity, and expected credit loss (ECL) provisions.
 - c. General application diversity of leverage equations and how they vary among schemes.
- 2) Regulatory leverage caps:
 - a. Discussing the generally applied leverage caps by regulators, if any, and the main factors specifying these caps, such as expected credit loss or other factors.
 - b. Participants sharing their leverage application equations and regulatory caps.
 - c. This session will go around the leverage effect and how it impacts the growth of guarantee schemes portfolios.

¹ CAR is a measure of a CGS capital, ensuring that it can absorb a reasonable amount of loss and complies with statutory capital requirements.

² RWA is used to determine the minimum amount of capital that must be held by CGSs to reduce the risk of insolvency. It reflects the riskiness of the CGSs assets.

Session 4: Risk modelling and calculation and its impact on financial performance / profitability

By Mr Mustapha Ait Laamoud, Chief Risk Officer at Tamwilcom, Morocco

Session description:

The session will explore how risks are calculated, focusing on the quantitative models employed by TAMWILCOM and the key parameters used to assess changes in risk. These parameters include calculations for the probability of borrower default, loss given default, and expected credit loss. The discussion will also cover the impact of these risk calculations on accounting practices, particularly regarding provisions for losses on overdue loans, and will consider how improvements in risk accounting can lead to more accurate and effective financial management.

TAMWILCOM will provide insights into their best practices in risk modeling and discuss how these practices have improved their financial performance over time. They will also share the challenges they faced, the adjustments and corrections they made, the lessons learned, and the resulting impacts on their financial health.

Session 5: Presentation of Pricing Strategies.

First presentation by Ms Ines Lahbid, Assistant Director at SOTUGAR, Tunisia;

Second presentation by Mr Adnan Naji , Director General at JLGC, Jordan

Session Description:

This session will feature presentations on pricing strategies by representatives from JLGC and Sotugar. The discussion will delve into various components that influence pricing decisions, such as risk assessment and loss experience. Additionally, the session will explore the impact of portfolio diversification on pricing, highlighting how diversified guarantee mechanisms, customers, and sectors affect pricing strategies.

Further, the session will examine customer segmentation and its significant influence on pricing decisions. This involves tailoring pricing strategies to meet the specific needs and risk profiles of different customer segments to optimize market penetration. The calculation of optimal commission rates, particularly relevant for non-profit making institutions, will also be discussed, providing insights into balancing financial sustainability with mission objectives, as the national CGSs have first and foremost a social development mandate which takes precedence over the generation of profits.

Finally, the discussion will address the advantages and drawbacks of flat rates versus variable rates, and their impact on strategy and operations. Understanding the differences between the two pricing models and determining under which circumstances it is better to use one model over another is crucial for effective pricing strategies.

Session 6: Roundtable: COVID-19 guarantees a few years after: simple headache or great hangover?

Discussion with Mr Luc Morio, Moderator;

Mr Nikolaos Maroulas, Risk Director at the Hellenic Development Bank,

Mr Karim Ramadan Senior Risk team leader at CGC Egypt;

Mr Samer Al Ruod, Head of Indemnification & Recoveries Division;

Mr Odai Batta, Head of Accounting Division at JLGC, Jordan.

Session description:

CGSs have been crucial in supporting businesses during challenging times. However, as the period of repayment begins, many businesses are encountering difficulties.

Discussions will focus on the various strategies employed by national CGSs to navigate these challenges in an environment where government priorities may have shifted to other pressing social issues. The roundtable will explore topics such as the renegotiation of loan terms, potential extensions of guarantee schemes, and the introduction of new relief measures tailored to the hardest-hit sectors.

Participants will share practical experiences and lessons learned from their respective countries, highlighting successful approaches and ongoing challenges in dealing with the fallout from these guarantees. The session will also consider the role of public policy in supporting these efforts, the potential need for additional fiscal or monetary measures to ease the burden on affected businesses, and the long-term implications for the financial stability of the CGSs.

Session 7: Roundtable on relations of CGS with banks: what are possible solutions to improve relationships with banks, increase their interest for guarantees and reduce their risk aversion?

Discussion with Mr Luc Morio, Moderator,

Mr Abdelmoughite Abdelmounem, Chief Strategy Officer at Tamwilcom;

Mr Samir Medjkane, General Director at CGCI, Algeria;

Ms Abir Bouhlel, Responsible for credit and equity financing of MSMEs at Sotugar, Tunisia.

Mr Abdelghani Ait Ikhlef, Deputy General Director, Banque Maghrébine de l'investissement et du commerce extérieur, Tunisia

Session description:

The session will discuss solutions for improving relationships with banks, increasing their interest in guarantees, and reducing their risk aversion. It aims to share insights and good practices on improving interactions between banks and CGSs through better information sharing and addressing information asymmetry, which often leads to aversion in engaging with guarantee schemes.

Additionally, the session aims also to identify risks in the MENA region that are not adequately covered by the banking sector and could therefore justify the need for guarantees. This will involve reviewing the rules and criteria for accepting and processing guarantee calls in case of loan defaults, examining the difficulties CGS face with such requests, and evaluating how these processes are perceived by client banks. The discussion will cover the client banks' perceptions on these issues, including their understanding of the conditions for settling guarantee calls, the attractiveness of payment terms, their satisfaction with the management and processing time of guarantee calls, and the quality of customer service.

30th of May - Accounting Standards & introduction to Regional Guarantee Schemes

Session 1: IFRS 9 for guarantee funds: from theory to implementation

Mr Ibrahima Sow, Partner at Mazars, Morocco

Mr Borhen Chebbi, Partner Financial Services at Mazars, Tunisia

Session description:

This session, featuring representatives from Mazars, will provide an in-depth exploration of the application of IFRS 9 accounting standards for national guarantee funds. It will highlight the expected benefits and impacts of implementing IFRS 9, focusing on how it enhances financial reporting, improves risk management, and ensures greater transparency and comparability in financial statements.

The discussion will also cover the concrete implications of IFRS 9 for guarantee funds, addressing how it affects their accounting practices, financial statements, and overall financial health, whatever their level of maturity and familiarity with the topic. It will delve into the specific conditions and prerequisites necessary for successful implementation, such as the need for robust data collection and management systems, staff training, and alignment with regulatory requirements.

Furthermore, it will outline the various stages involved in the implementation of IFRS 9, providing a general guide to help guarantee funds navigate the transition, notably:

- Classification of financial instruments: criteria and processes involved in categorizing financial instruments under IFRS 9 ;
- Provisioning rules: guidelines for setting aside provisions for potential credit losses, which are a core component of IFRS 9 ;
- Hedging: standards and strategies for hedging financial instruments to manage risks.

This will include initial assessment and planning, data gathering and analysis, model development and validation, system upgrades, and ongoing monitoring and reporting.

The session will also cover the calculation of Expected Credit Losses (ECL) as per IFRS 9. This includes a detailed focus on the means of calculations and applications, particularly regarding Loss Given Default (LGD) and its components, the logic behind Probability of Default (PD), and the systems used for these calculations.

To provide practical insights, the session will feature peer examples on implementing IFRS 9. CGC Egypt and JLGC will present their experiences, sharing challenges faced and solutions adopted during their implementation process, but also key learnings and best practices. The session will also explore whether guarantee schemes utilize their own internal systems or acquire external ones for ECL, LGD and PD calculations and in what form, along with any regulations applied in this context.

Session 2: Peer example on implementing IFRS9

Case Example from Egypt

Mr Mostafa Awad, Head of Credit Risk at CGC, Egypt

Mr Karim Ramadan, Senior Risk team leader at CGC, Egypt

Case Example from Jordan

*Mr Adnan Naji, Director General at JLGC, Jordan**

Session 3: Presentation by the African Solidarity Fund (FSA) of its collaboration strategy with national guarantee funds

Mr Jean Nkurunziza, Central Director of Strategy and Operations, African Solidarity Fund (FSA)

Session description:

This session will present the African Solidarity Fund's (FSA) strategy for partnering with national CGSs in Sub-Saharan Africa, which aims to reinforce economic stability and enhance financial ecosystems throughout the region by supporting national guarantee schemes with supplementary guarantee layers, to expand their unit intervention limits.

The FSA will share its strategic approach to enhancing the capacity of national CGSs. This collaboration aims to increase the reach and impact of guarantee funds, facilitating broader access to financing for businesses, particularly small and medium enterprises (SMEs) in the local contexts. The presentation will conclude with an analysis of the collaboration's operational aspects, detailing the implementation stages, challenges encountered, and successes achieved. This will offer a comprehensive overview of the practical impacts and strategic benefits of the FSA's partnership with national CGSs.

Session 4: Sharing of the initial results of the feasibility study for the design of a regional counter-guarantee mechanism

Mr Luc Morio, Mr Larbi Chraïbi, Ms Hajar Aaboubi, FINACTU group

Session description:

This session will feature a presentation by FINACTU Group on the initial results of a feasibility study aimed at designing a regional counter-guarantee scheme in the MENA region. The proposed scheme seeks to achieve risk-sharing and enhance financial stability for national CGSs, boost their capacity to support social and economic development, and align with international sustainable development goals.

FINACTU will outline several potential options for structuring the counter-guarantee scheme, focusing on creating an optimal configuration that meets the needs of national CGSs to increase SMEs access to finance. This will include a discussion of various business models, legal and institutional frameworks, and intervention schemes.

Following the presentation, FINACTU will introduce a survey for national CGSs interested in the counter-guarantee solution. The survey is intended for EMGN CEOs and is designed to gather feedback on different structuring options, evaluate the potential counter-guarantee envelope needed over the next five years, and assess the proposed business models.

SCIENTIFIC COMMITTEE



Prof. AYADI Rym

President and Founder, Euro-Mediterranean Economists Association, Spain

Rym Ayadi is the Founder and President of the Euro-Mediterranean Economists Association (EMEA). She is the Founder and Director of the Euro-Mediterranean and African Network for Economic Studies (EMANES). She is Senior Advisor at the Centre for European Policy Studies (CEPS); Professor at the Bayes Business School, City University of London and Member of the Centre for Banking Research (CBR); Chair of the European Banking Authority – Banking Stakeholders Group (EBA- BSG). She is also Associated Scholar at the Centre for Relationship Banking and Economics (CERBE) at LUMSA University in Rome.



Dr. SHA'BAN Mais

Assistant Professor of Banking and Finance at Al-Zaytoonah University of Jordan and Research Fellow, Euro-Mediterranean Economists Association, Jordan

Mais Sha'ban is an Assistant Professor of Banking and Finance at Al-Zaytoonah University of Jordan. Her research interests include bank stability, bank performance, financial inclusion, and sustainable finance. She holds a PhD in Finance (University of Essex, United Kingdom), MSc in Finance (Swansea University, United Kingdom), and a BA in Banking and Finance (Yarmouk University, Jordan). Mais teaches a number of modules including financial management, investment management, and financial analysis.

SPEAKERS



AIT LAAMOUD Mustapha

Chief Risk Officer at Tamwilcom, Morocco

Mustapha Ait Laamoud aged 41, is a State Engineer specialized in statistics, finance, and actuarial science. With over 15 years of experience in the banking sector, he has honed his expertise in data analysis, project management, and risk management. Currently, Mustapha holds the position of Chief Officer of Risk Management and Compliance at Société Nationale de Garantie et de Financement de l'Entreprise "TAMWILCOM"



AWAD Mostafa

Head of credit risk at CGC Egypt, Egypt

The Head of SMEs Credit Risk for CGC since January 2021, Mostafa Awad, has over 17 years of experience in the Credit Guarantee sector. With in-depth knowledge of operations, credit analysis, risk management, strategic planning, and the development and implementation of credit & risk policies, scoring, and internal rating models. They specialize in creating unique solutions designed to yield profitable outcomes and mitigate expected risks.



Prof. AYADI Rym

President and Founder, Euro-Mediterranean Economists Association, Spain

Rym Ayadi is the Founder and President of the Euro-Mediterranean Economists Association (EMEA). She is the Founder and Director of the Euro-Mediterranean and African Network for Economic Studies (EMANES). She is Senior Advisor at the Centre for European Policy Studies (CEPS); Professor at the Bayes Business School, City University of London and Member of the Centre for Banking Research (CBR); Chair of the European Banking Authority – Banking Stakeholders Group (EBA- BSG). She is also Associated Scholar at the Centre for Relationship Banking and Economics (CERBE) at LUMSA University in Rome.



Adnan Yousef Naji

Director General of the Jordan Loan Guarantee Corp. (JLGC) & Chairman of the Jordan Innovative Start-ups and SMEs Fund (ISSF)

Adnan Y. Naji is currently the Chairman of the Jordan Innovative Start-ups and SMEs Fund (ISSF) & the Director General of the Jordan Loan Guarantee Corp. (JLGC) since 14th April 2024. Mr. Naji is a Financial Expert, brings over two decades of extensive experience in banking supervision, risk management, and compliance. He has made significant contributions to the financial sector of Jordan and continues to demonstrate his strategic vision and leadership in driving financial initiatives to foster economic growth and stability in Jordan.

Prior joining JLGC, Mr. Naji held several positions at the Central Bank of Jordan since his recruitment in 1994 until the first of 2024. The latest was the Executive Director of Risk Management and Compliance Department at the Central Bank of Jordan from January 2023 until February 2024. He was also a Consultant in the Banks Supervision Department. During this time, he meticulously supervised and regulated banks, adhering to international standards such as Basel Committee guidelines, IMF recommendations, and World Bank guidelines. Additionally, Mr. Naji commitment to the professional development is evident through his participation in numerous training courses, seminars, and conferences globally, speaking about several topics ranging from financial statement presentation, crisis management, risk management and compliance.

Mr. Naji completed his Post-graduate education at the University of Jordan, earned an MBA in finance in 1997. He also acquired a Bachelor's degree in Accounting and Economics from the University of Jordan in 1993.



BAHR Nagla

Managing Director, CGC Egypt, Egypt

Ms. Bahr has more than 30 years of experience in finance, economic development, and strategic planning with a focus on emerging markets development. Ms. Bahr has a special expertise in MSMSs Finance and development and structuring and managing Guarantee Schemes. Her expertise was practiced in markets of MENA, Africa, East Europe, and South Asia. Ms. Bahr is the Managing Director of the Credit Guarantee Company (CGC) in Egypt since 2015. Prior to 2015 Ms. Bahr has served under both local and international umbrellas of BP, Shell Winning, Fulbright Commission and Finance and Banking Consultancies (FinBi). Ms. Bahr across her different services interacted with different ministries and authorities of GOE as well as the Central Bank of Egypt. Ms. Bahr has BSc in Economics and a master's degree in professional Economic Development. She also acts as the chairwoman of the Euro-Mediterranean Guarantee Network (EMGN).



CHEBBI Borhen

Partner Financial Services at Mazars, Tunisia

Borhen Chebbi is a Financial Services Partner at Mazars Tunisia and a member of the Mazars Banking Board in Africa. With over 20 years of extensive experience in both local and international financial sectors, he is specialized in conducting financial audits and advisory missions on various fields, including internal control and risk management. His area of expertise primarily covers prudential regulations and international accounting standards (IFRS), particularly in the treatment of financial instruments within the banking sector. Furthermore, he has assisted numerous banks and regulators in implementing IFRS standards, particularly IFRS 9.



CHRAÏBI Larbi,
Senior Manager at Finactu group, Morocco

Larbi CHRAÏBI is Senior Manager at FINACTU, where he leads numerous consulting missions for a multitude of public and private institutions in the financial sector in Africa. He is particularly involved in banking, insurance, guarantee and financing activities. For example, Larbi has assisted several players in the financial sector (development banks and guarantee funds) with projects to design and evaluate their strategic plans, whether through mid-term evaluation or impact studies.

In addition, he actively contributes to the internal activities of the FINACTU Group, notably in the structuring and implementation of the recruitment policy to attract and retain the best talents, and in the elaboration of commercial proposals in response to large-scale international tenders.

Larbi joined FINACTU in 2019 after several years of experience in strategy consulting. He started at Advancy in Paris as a strategy consultant for executive managements in the retail and industrial sectors where he worked on market studies, strategic due diligence for investment funds and a "Post merger integration" project for a French optical leader.

He then joined TNP consultants, where he worked with major French automotive companies on cost optimization and digital transformation projects.

Larbi holds a Msc. in Management from ESSEC (Paris). Larbi is French Moroccan and lives in Casablanca (Morocco).



LAHBID Ines,
Assistant Director at SOTUGAR, Tunisia

Ines has obtained his diploma of Postgraduate degree in Finance from IHEC CARTHAGE-TUNIS in 2009 and a Postgraduate degree in financial engineering from ISG-TUNIS in 2007.

Since 2010, she has been working at SOTUGAR, where she currently holds the position of Assistant Director attached to the central technical unit. In this role, she manages the acceptance of demands of guarantee, follows up on outstanding, and participates in guaranteed engagements committees. She has a good knowledge of the professions in financial, banking, guarantee, and risk management. She has completed internships within CCG-MAROC in October 2019 and within Bpifrance in October 2013, focusing on "Deepening knowledge of Bpifrance mechanisms and change management."



MAROULAS Nikolaos,
Risk Director at Hellenic Development Bank, Greece

Nikolaos is a seasoned risk management professional with a global outlook and diverse expertise.

Currently serving as the Risk Director at the Hellenic Development Bank (HDB) in Athens, Greece, he oversees strategic risk initiatives to ensure the bank's resilience and stability in dynamic financial markets. Nikolaos's journey in risk management began at Thenamaris Ships Management Inc. in Athens, where he honed his analytical skills before transitioning to a Market Risk Analyst role. His career took him across continents, from Dubai, UAE, where he served as a Quantitative Manager, to Port Louis, Mauritius, as a Quantitative Risk Manager at Black Eagle Capital Management.

Prior to his current role, Nikolaos held positions of increasing responsibility, including Head of Credit Risk Management at HDB and a stint at the Financial Conduct Authority (FCA) in London, UK, where he contributed as a Risk Research Analyst in the Policy Department. He also gained valuable insights into financial consulting during his tenure at RoZetta Institute in Sydney, Australia. Nikolaos is committed to driving sustainable growth and fostering a culture of risk awareness in the financial sector.



MORIO Luc

Moderator & Partner at Finactu group, France

Luc MORIO is a Partner at FINACTU since 2022. He is an expert in the African financial sector, advising financial institutions, companies and governments on corporate finance, strategic and operational advisory assignments. Luc began his career as an investment analyst with Emerging Capital Partners (ECP), a leading private equity fund manager in Africa. He then managed FINADEV, a group of MSME-finance institutions in French-speaking Africa, before joining Société Générale Benin – Togo in 2016, in charge of development and strategy.

In 2017, Luc joined the Orabank Group as Group Chief Commercial & Marketing Officer, in charge of retail and non-retail activities. He notably launched the group coverage function and structured the commercial approach within the Group. In July 2018, he was appointed General Manager of Orabank Senegal, one of the Group's main entities, which he developed considerably: under his management, the bank moved from the third to the first quartile, and became a leader in trade finance, fintech, remittances or market activities.

Luc is a graduate of HEC Paris (Grande Ecole), is French and lives in France.



NKURUNZIZA Jean Berchmans

Central Director of Strategy and Operations, African Solidarity Fund (FSA)

Jean Berchmans Nkurunziza is a specialist in economics and management, renowned for his expertise in development financing. He has more than 25 years' professional experience in finance and development, including 18 years devoted specifically to guarantees. Over the course of his career, he has held a number of positions, including Managing Director of a microfinance company and Dean of Faculty. In addition to his responsibilities in the financial sector, Jean Berchmans Nkurunziza has also contributed to university teaching.



RAMADAN Karim,

Senior Risk team leader at CGC Egypt, Egypt

Karim Ramadan is a credit risk professional with 10 years of expertise in the banking and financial services industry. With a strong focus on credit risk management, he has dedicated seven years of my career to working with leading banks in Egypt, where he has successfully navigated the complexities of credit risk for both large corporate entities and small and medium-sized enterprises (SMEs). During this tenure in the banking sector, Karim demonstrated skills in credit risk assessment, ensuring adherence to risk policies, and implementing effective risk mitigation strategies.

Motivated by a desire to support SMEs and foster economic growth, he transitioned to CGC as Credit Risk Senior Team Leader. In this capacity, Karim has been establishing and executing risk management frameworks tailored specifically for credit guarantee operations. Also, Karim has assisted cross-functional teams in evaluating the creditworthiness of SMEs, assessing business viability, and structuring credit guarantee solutions to facilitate their access to much-needed financing.



SOW Ibrahima

Partner at Mazars, Morocco

Ibrahima is Partner at Mazars. He leads the Actuarial Services hub of Mazars for Africa & Middle East. He has been working for Mazars for the past fourteen years, with twelve of the years in the Actuarial team based in Paris. He heads the Mazars Morocco Actuarial practice since 2018.

Ibrahima has extensive experience in credit risk management. Over the past 14 years, he has worked on numerous engagements for financial institutions, in particular the review of internal rating systems, support for the IFRS 9 transition and the review / implementation of asset-liability management systems.

PARTICIPANTS



ABAIED Azza,

Responsible for credit declarations for loan and equity financing at SOTUGAR, Tunisia

Mrs. Azza is a young mother with two adorable children, holding the position of responsible for credit declarations for loan and equity financing at [SOTUGAR]. She specializes in analyzing and studying the profitability of projects with investment costs exceeding 5M dinars.

Mrs. Azzahas actively participated in several EMGN ACADEMIES sessions, both in person and remotely. Some notable sessions include the Winter Academy in April 2021 and January 2024, the Autumn Academy in October 2022 and October 2023, and the Spring Academy in March 2022. Additionally, she had the opportunity to attend the 7th International Guarantee Conference in the MENA region held in Tunis on October 24 under the main theme: "Institutions guaranteeing decades of activities: realities and challenges".



ABDELMOUMEN Abdelmoughite,

Chief Strategy Officer at Tamwilcom, Morocco

Abdelmoughite Abdelmoumen, CFA is the Chief Strategy Officer at SNGFE/Tamwilcom (Morocco), he has experience spanning over 20 years in both public and private sectors. Before joining Tamwilcom he served as a Senior Manager at the strategy & financial consulting practices at Deloitte. As the Head of Strategy and Cooperation, Abdelmoughite oversees guarantee/financing product design coordination, strategic planning, special projects and international cooperation.

Abdelmoughite holds a master's degree in financial engineering in addition to the Chartered Financial Analyst (CFA) and the Financial Modelling and Valuation Analyst (FMVA) designations.



AIT LAAMOUD Mustapha ,

Chief Risk Officer at Tamwilcom, Morocco

Mustapha Ait Laamoud aged 41, is a State Engineer specialized in statistics, finance, and actuarial science. With over 15 years of experience in the banking sector, he has honed his expertise in data analysis, project management, and risk management. Currently, Mustapha holds the position of Chief Officer of Risk Management and Compliance at Société Nationale de Garantie et de Financement de l'Entreprise "TAMWILCOM"



AIT-IKHLEF Abdelghani,

Deputy General Manager, Banque Maghrébine de l'investissement et du commerce extérieur BMICE, Tunisia

Mr. Abdelghani AIT-IKHLEF has been graduated from the honorable university of Sorbonne with the master's degree while progressing his PhD, in addition to the Master's degree from HEC Algeria in Banking and Finance. He has been a noteworthy leader in the banking space and has been honored many times for his achievements during his 25 years professional experience. He is currently the Deputy General Manager of "Maghreb Bank for Investment and Foreign Trade" (BMICE) since February 2020 and is credited with contributions to the

improvement of the global performance of the bank, in terms of annual results and enhancement of the regional integration which is the main mandate of BMICE. He held a similar position as Deputy General Manager too at “Banque du Développement Local” in Algeria from 2017 till end of 2019.

Prior to that, Mr. Abdelghani held several managerial positions in the same field in different financial institutions, such as the position of Secretary General of a commercial bank from 2013 till 2017, and the head of management control department at the same bank. He gained this rich background by leading several departments in different banks during his professional career, like being the head of The Development of Commercial Network Performance department before joining the Organization, research, and procedures Department in different institutions related to the banking system in Algeria.



AL-AHDAL Mohammed,

Senior Finance Officer at Yemen Loan Guarantee, Yemen

Mohammed Al-Ahdal embarked on a path of financial expertise, earning a bachelor’s degree in accounting from Sana’a University in 2012. He demonstrated a strong foundation in accounting principles. This academic achievement was further bolstered by obtaining a certified public accountant (CPA) certificate in Yemen in 2022. This certification signifies a commitment to professional excellence and adherence to the highest accounting standards. He boasts over a decade of experience in the field of internal audit. For eight years, he honed these skills at Al-Ruwaishan Group, where he played a vital role in ensuring the company's financial health.

For the past year, he has leveraged his expertise as a Senior Finance Officer at the Yemen Loan Guarantee program. He has become a cornerstone of the program's financial operations.



AL-BIERQDAR Ahmad

Manager of Risk Management and Compliance Department, Jordan Loan Guarantee Corporation JLGC

Mr. Almad Al-Bierqdar is currently the Manager of Risk Management and Compliance Department at Jordan Loan Guarantee Corporation (JLGC) since September 2021. He oversees preparing reports and analytics for one of the BOD committees at JLGC called the Risk Management and Compliance Control Committee.

Prior joining JLGC, Mr. Almad held several positions at Jordan Capital Bank. He was the Director of Operational Risks and Business Continuity Plan Department from 2018-2020, Internal Audit Manager from 2014-2018. He also worked for several years at Investment Bank as the Director of Risk and Compliance Department at Al Mawarid Financial Brokerage Company from 2012-2013, the Head of the Audit Unit of Subsidiaries, Finance and Investment at the Internal Audit Department from 2009-2012

He holds a bachelor’s degree in accounting from Yarmouk University as well as professional certificates in Certified Fraud Examiner (CFE) in 2019, Certified Anti-Money Laundering Specialist (CAMS) in 2015, Certified Banking Auditor (CBA) in 2008, and Certified Risk Professional (CRP) in 2008, Certified Operational Risk Executive (CORE) in 2008.



ALKEBSY Shahedd,

Guarantee assistant at Yemen Loan Guarantee, Yemen

Shahd Alkebsi has carved a path in the world of finance, driven by a passion for empowering small and medium enterprises (SMEs). Her academic foundation began with a Bachelor's degree in Banking and Finance, which ignited a particular interest in SME financing opportunities. This passion culminated in her graduation thesis, exploring the potential of crowdfunding as a viable funding avenue for SMEs.

Capitalizing on this interest, Shahd landed a fulfilling role at Yemen Loan Guarantee after graduation. Here, for the past three years, she has played a pivotal role in facilitating access to financing for SMEs by mitigating risks for financial institutions. Witnessing the transformative impact of proper financial support on the growth and success of these businesses has been a deeply rewarding experience for Shahd.

Prior to her current role, Shahd honed her skills at SMEPS, an organization dedicated to empowering SMEs through capacity building and funding support. It was during this training that she embarked on her first foray into risk analysis.



ALMOUTRADI Amna,

Director of Risk Management department at Libya credit Guarantee Fund, Libya



AL RUOD Samer,

Head of Indemnification & Recoveries Division / Follow Up, Indemnifications & Recoveries Department at Jordan Loan Guarantee Corp. (JLGC), Jordan

Samer ALRUOD is the Indemnification & Recoveries Division Head / Follow Up in the Indemnifications & Recoveries Department at Jordan Loan Guarantee Corporation (JLGC).

Samer has 17 years of experience at JLGC, specializing in financing guarantee programs for small and medium-sized enterprises, as well as indemnification and recoveries.



AWAD Mostafa,

Head of credit risk at CGC Egypt, Egypt

The Head of SMEs Credit Risk for CGC since January 2021, has over 17 years of experience in the Credit Guarantee sector. With in-depth knowledge of operations, credit analysis, risk management, strategic planning, and the development and implementation of credit & risk policies, scoring, and internal rating models. Together with his team, they specialize in creating unique solutions designed to yield profitable outcomes and mitigate expected risks.



BATTA Odai,

Head of Accounting Division / Finance Department at Jordan Loan Guarantee Corp. (JLGC), Jordan

Odai Batta works at the Jordan Loan Guarantee Company as the head of the Finance Department. In this role, he supervises and audits all accounting entries, prepares financial statements, and oversees the general budget.



BOUHEL Abir,

responsible for credit and equity financing of small and medium-sized enterprises at SOTUGAR, Tunisia

responsible for credit and equity financing of small and medium-sized enterprises at SOTUGAR Tunisia, as well as responsible for housing credits tailored to individuals with irregular incomes. Previously, I held the position of credit acceptance manager at SARE Tourism, dedicated to businesses affected by the COVID-19 pandemic.

I had the opportunity to participate in the EMGN Autumn Academy 2022 remotely. I also attended two sessions with the Arab Monetary Fund (AMF) on the strategy for the development of social and affordable housing.

Furthermore, I had the chance to attend the 7th International Guarantee Conference in the MENA region, held in Tunis on October 24 and 25, 2023, under the main theme 'Guarantee Institutions: Decades of Activities; Realities and Challenges.'



LAHBID Ines,

Assistant Director at SOTUGAR, Tunisia

Ines has obtained his diploma of Postgraduate degree in Finance from IHEC CARTHAGE-TUNIS in 2009 and a Postgraduate degree in financial engineering from ISG-TUNIS in 2007. Since 2010, she has been working at SOTUGAR, where she currently holds the position of Assistant Director attached to the central technical unit. In this role, she manages the acceptance of demands of guarantee, follows up on outstanding, and participates in guaranteed engagements committees.

She has a good knowledge of the professions in financial, banking, guarantee, and risk management. She has completed internships within CCG-MAROC in October 2019 and within BpiFrance in October 2013, focusing on "Deepening knowledge of Bpifrance mechanisms and change management."



MAROULAS Nikolaos,

Risk Director at Hellenic Development Bank, Greece

Nikolaos is a seasoned risk management professional with a global outlook and diverse expertise.

Currently serving as the Risk Director at the Hellenic Development Bank (HDB) in Athens, Greece, he oversees strategic risk initiatives to ensure the bank's resilience and stability in dynamic financial markets. Nikolaos's journey in risk management began at Thenamaris Ships Management Inc. in Athens, where he honed his analytical skills before transitioning to a Market Risk Analyst role. His career took him across continents, from Dubai, UAE, where

he served as a Quantitative Manager, to Port Louis, Mauritius, as a Quantitative Risk Manager at Black Eagle Capital Management.

Prior to his current role, Nikolaos held positions of increasing responsibility, including Head of Credit Risk Management at HDB and a stint at the Financial Conduct Authority (FCA) in London, UK, where he contributed as a Risk Research Analyst in the Policy Department. He also gained valuable insights into financial consulting during his tenure at RoZetta Institute in Sydney, Australia. Nikolaos is committed to driving sustainable growth and fostering a culture of risk awareness in the financial sector.



MEDJAKE Samir,

Director General, Guarantee Fund for Entertainment Credits at CGCI, Algeria

Mr. Medjkane has been the general manager of CGI since March 2022. Before that, he was the general manager of a leasing company (CREDIT BAIL) and a senior executive at the National Bank of Algeria (BNA).



MOKKADEM Omar,

Director of Finance and Accounting at CGCI, Algeria

At 52 years old, Mr Mokaddem has over 25 years of experience in various fields, all within the domain of accounting and finance. Mr. Mokkadem holds a bachelor's degree in finance and a D.E.S.S. in audit. For more than three years, Mr Mokaddem has been working at C.G.C.I., where he holds the position of Director of Finance and Accounting.



RAMADAN Karim,

Senior Risk team leader at CGC Egypt, Egypt

Karim Ramadan is a credit risk professional with 10 years of expertise in the banking and financial services industry. With a strong focus on credit risk management, he has dedicated seven years of my career to working with leading banks in Egypt, where he has successfully navigated the complexities of credit risk for both large corporate entities and small and medium-sized enterprises (SMEs). During this tenure in the banking sector, Karim demonstrated skills in credit risk assessment, ensuring adherence to risk policies, and implementing effective risk mitigation strategies.

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TIKA Ali,

Director of the credit and investment Affairs Department, Libya Credit Guarantee Fund, Libya

Dr. Ali Tika is a professional with a strong academic background and extensive expertise in the fields of development and African economic studies. In 2018, he earned his Ph.D. from the University of the Western Cape in South Africa, focusing on development studies. Prior to this, he obtained a master's degree in African economic studies.

Currently serving as the Director of the Credit and Investment Affairs Department at the Libya Credit Guarantee Fund, Dr. Tika commenced his role in March 2023. Before joining the Libya Credit Guarantee Fund, he held the position of Head of the E-commerce department at Libya Trade Network (LTNET) for a period of three years. Dr. Tika is also a lecturer at Misurata University since 2007.



TRICHI Ahmed

Central Technical Director, Sotugar, Tunisia

Ahmed academic background is a Math-science baccalaureate (1988) and a bachelor's degree in advanced commercial studies at IHEC (1992) with the option "Finance" and a professional master's degree in actuarial science at ISG (2007) (High school of Management)

He has 28 years of experience in the guaranteed field. Ahmed currently holds the position of central technical director responsible for managing guarantee mechanisms on the business side: acceptance of coverage requests, monitoring of the commitments of each mechanism and monitoring of its financial balance, use of the guarantee under different aspects, reporting and statistics, and management of outstanding amounts.

ORGANIZING COMMITTEE



AABOUBI Hajar,

Business Strategy Consultant at Finactu Group, Morocco

Hajar AABOUBI is a consultant at FINACTU Group, contributing to various projects in the financial sector across Africa. She works with both public and private institutions, including development banks, guarantee funds, and commercial banks. Hajar specializes in fostering valuable interactions, promoting peer learning, and facilitating the transfer of skills to improve operational practices, particularly within national guarantee funds. Prior to joining FINACTU, Hajar gained experience in the banking sector, focusing on data transformation projects for Moroccan banks. Her background in engineering from EMINES - University Mohammed VI Polytechnic equipped her with analytical skills and a strong understanding of financial systems.



Prof. AYADI Rym

President and Founder, Euro-Mediterranean Economists Association, Spain

President and Founder, Euro-Mediterranean Economists Association, Spain

Rym Ayadi is the Founder and President of the Euro-Mediterranean Economists Association (EMEA). She is the Founder and Director of the Euro-Mediterranean and African Network for Economic Studies (EMANES). She is Senior Advisor at the Centre for European Policy Studies (CEPS); Professor at the Bayes Business School, City University of London, and Member of the Centre for Banking Research (CBR); Chair of the European Banking Authority – Banking Stakeholders Group (EBA- BSG). She is also Associated Scholar at the Centre for Relationship Banking and Economics (CERBE) at LUMSA University in Rome.



CHRAÏBI Larbi,

Senior Manager at Finactu group, Morocco

Larbi CHRAÏBI is Senior Manager at FINACTU, where he leads numerous consulting missions for a multitude of public and private institutions in the financial sector in Africa. He is particularly involved in banking, insurance, guarantee and financing activities. For example, Larbi has assisted several players in the financial sector (development banks and guarantee funds) with projects to design and evaluate their strategic plans, whether through mid-term evaluation or impact studies. In addition, he actively contributes to the internal activities of the FINACTU Group, notably in the structuring and implementation of the recruitment policy to attract and retain the best talents, and in the elaboration of commercial proposals in response to large-scale international tenders.

Larbi joined FINACTU in 2019 after several years of experience in strategy consulting. He started at Advancy in Paris as a strategy consultant for executive managements in the retail and industrial sectors where he worked on market studies, strategic due diligence for investment funds and a “Post merger integration” project for a French optical leader. He then joined TNP consultants, where he worked with major French automotive companies on cost optimization and digital transformation projects.

Larbi holds a Msc. in Management from ESSEC (Paris). Larbi is French Moroccan and lives in Casablanca (Morocco).



DE VISSER Christine

Project Manager, Euro-Mediterranean Economists Association, Spain

Christine de Visser is Project Manager at EMEA, she joined the organization in 2022. her role is to manage, implement and monitor the activities of the EMEA and European projects. Christine holds a Master's degree in International Development from the Institut de Barcelona d'Estudis Internationals. She has a bachelor's degree from the School of Business Economics at Maastricht University in International Business.

Christine has professional experience in the private sector. She contributed to the diversification of Autogermana SAS, responsible for the development of new business units and monitoring their evolution in the automotive sector in Colombia. She also worked for SANUTEAM, a Colombian social enterprise with the mission of combating child malnutrition. Her interests include development economics and public policy.



LUQUE Daniel

Intern, Euro-Mediterranean Economists Association, Spain

Daniel Luque is currently in his final year of Business Administration and Management in English from the University of Zaragoza. He also has international experience through the Erasmus+ program in Poland. Daniel has experience in events management with different companies and working in customer support. He joined EMEA as an intern in 2024 and supports EMEA's activities by working closely with the Project Management and Administrative team.



MORIO Luc

Moderator & Partner at Finactu group, France

Luc MORIO is a Partner at FINACTU since 2022. He is an expert in the African financial sector, advising financial institutions, companies and governments on corporate finance, strategic and operational advisory assignments.

Luc began his career as an investment analyst with Emerging Capital Partners (ECP), a leading private equity fund manager in Africa. He then managed FINADEV, a group of MSME-finance institutions in French-speaking Africa, before joining Société Générale Benin – Togo in 2016, in charge of development and strategy. In 2017, Luc joined the Orabank Group as Group Chief Commercial & Marketing Officer, in charge of retail and non-retail activities. He notably launched the group coverage function and structured the commercial approach within the Group. In July 2018, he was appointed General Manager of Orabank Senegal, one of the Group's main entities, which he developed considerably: under his management, the bank moved from the third to the first quartile, and became a leader in trade finance, fintech, remittances or market activities.

Luc is a graduate of HEC Paris (Grande Ecole), is French and lives in France.



Dr. SHA'BAN Mais

Assistant Professor of Banking and Finance at Al-Zaytoonah University of Jordan and Research Fellow, Euro-Mediterranean Economists Association, Jordan

Mais Sha'ban is Assistant Professor of Banking and Finance at Al-Zaytoonah University of Jordan. Her research interests include bank stability, bank performance, financial inclusion, and sustainable finance. She holds a PhD in Finance (University of Essex, UK), MSc in Finance (Swansea University, UK), and a BA in Banking and Finance (Yarmouk University, Jordan). Mais teaches a number of modules including financial management, investment management, and financial analysis.

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 support of Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ). The 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 Union for the Mediterranean (UfM) officials. Additionally, since June 2022, EMGN was granted the label of the Union for the Mediterranean (UfM). The UfM label allows project promoters to mobilise governments and stakeholders, raise awareness and visibility and gain access to a strong network of donors and financial institutions.

EMGN Academies serve as training hubs, bringing experts from different thematic and fostering peer-to-peer learning among Southern Mediterranean CGSs. Their primary goal is to strengthen CG institutions in their ability to tackle ongoing and future challenges by offering expert training and creating a platform for cross-regional knowledge sharing. This collaborative approach helps identify strategies to address current challenges and promotes mutual learning among EMGN Members

The content of the EMGN Spring Academy was elaborated by EMEA and the consulting firm, Finactu Group, based on a consultation with CFOs and CROs of EMGN members held in late March 2024.

The Euro-Mediterranean Economists Association (EMEA) is Not-for Profit institution set up in October 2012 in Barcelona. EMEA is an independent research institution and forum of debate that provides innovative, forward-looking thinking and integrated political, socio-economic, and financial analyses on the Euro-Mediterranean region and Africa in an emerging multipolar world. It strives to contribute decisively to the transition process in the Mediterranean and Africa amidst unprecedented global financial and economic crises, geopolitical uncertainties, and conflicts. From January 2023, EMEA has been commissioned by GIZ to lead the implementation of the EMGN academies in collaboration with local members, as well as the development of the content and ensure its alignment to EMGN Members' needs, and industry challenges, and finally, to fulfil EMGN's Mission.

SOTUGAR is the Credit Guarantee Company of Tunisia and is a public interest company meant to reinforce the mechanisms set up for the development and promotion of SMEs. Sotugar was created in 2003; it is a company with 33% stated-owned capital. The Tunisian Finance Ministry oversees its supervision, and its headquarters are located in Tunis. Sotugar is an official member of EMGN and host of the EMGN Fall Academy in October 2023 & the present spring academy of May 2024.

Funded by GIZ. The EMGN Academies are part of a project financed by the German Agency for International Cooperation (GIZ) commissioned by the Government of the Federal Republic of Germany, namely: *"Innovation Fund Jobs through Trade and Investment in the Southern Neighbourhood of the EU"*.

