

In November 2020, the Development Bank of Nigeria (DBN) became officially the newest member of The Montreal Group (TMG), a global forum for public banks focused on micro, small and medium-sized enterprises (MSMEs).

Following its mission “to bring Development Banks together as thought leaders to foster the evolution of their respective practices to the benefit of MSMEs from around the world”, The Montreal Group is pleased to welcome a very young and sustainably-oriented bank like DBN.

With the arrival of DBN, The Montreal Group reinforces its African presence and the diversity of its members. DBN operates a unique wholesale model in Nigeria to facilitate sustainable socio-economic development through the provision of funding and risk-sharing facilities to financial institutions to enable them to meet the funding needs of MSMEs. Although relatively new, with barely 3 years of full operation, DBN has a lot to share with other members around their mandate of alleviating the financing constraints faced by MSMEs, provision of partial credit guarantees, as well as capacity building for stakeholders in the MSME ecosystem. As an example, DBN provides funding to Nigeria’s underserved MSMEs through eligible financial institutions including commercial and microfinance banks, and other financial institutions on a market-conforming and fully financially sustainable basis. We look forward to exchanging with them on several fronts ***Welcome!***

In the words of Mr. Tony Okpanachi, CEO of DBN “the admittance of the Development Bank of Nigeria Plc into the global forum will surely open a platform of opportunities for engagements, experience and knowledge sharing with key players in the Development Finance space. We are excited to be part of the group and look forward to a great deal of collaboration with the other members”.

With the addition of DBN, The Montreal Group portfolio is now sustained by 10 Development Banks. To see who they are, please visit: **<http://www.themontrealgroup.org/en/members.html>**

About The Montreal Group

The Montreal Group is an international forum founded in 2012, in the city of Montreal, Canada, with the objective of fostering peer group exchanges, identifying best practices and innovative solutions on key topic issues, and developing thought leadership material in order to contribute to the global MSME ecosystem. Members are National Development Banks focusing on supporting the needs and growth of domestic MSMEs.

About DBN

The Development Bank of Nigeria (DBN) was conceived by the Federal Government of Nigeria (FGN) in collaboration with global development partners such as the World Bank, KfW and the European Investment Bank, to address the major financing challenges facing Micro, Small and Medium Scale Enterprises (MSMEs) in Nigeria. Its objective is to alleviate financing constraints faced by MSMEs and small Corporates in Nigeria through the provision of financing and partial credit guarantees to eligible financial intermediaries on a market-conforming and fully financially sustainable basis.