

## GICAM – APECCAM – BANKS MEETING

Wednesday, 14<sup>th</sup> April 2021

### COMMUNIQUE



On Wednesday April 14, 2021, from 10:30 a.m., GICAM-APECCAM-BANKS discussion held a major meeting dedicated to reviewing the financing problems of companies in Cameroon. The meeting was co-chaired by **Mr. Célestin TAWAMBA**, President of GICAM and **Mr. Alphonse NAFACK**, President of APECCAM. It was attended by members of the Board of Directors of GICAM, heads of credit institutions and other financing institutions as well as business leaders from various business lines.

Through presentations illustrated by factual data and rich and intense discussions, this meeting enabled to take stock of the financing of companies in Cameroon, to identify the major difficulties and to explore potential solutions based on participants' experiences and examples of measures deployed, in particular as part of the response to the Covid-19 crisis.

Two standpoints of analysis were particularly addressed: (i) structural problems in corporate financing and; (ii) the economic difficulties arising from recent crises and mainly from the Covid-19 health crisis.


At the end of the work, participants agreed to set up a joint GICAM-APECCAM follow-up workshop which will prepare the joint contribution of the private sector and the financial sector on measures to strengthen the financial system and support to companies following the specific issues identified and retained forthwith.

In addition, and faced with the various bottlenecks currently observed in the clearance operations of transfer files, GICAM and APECCAM have agreed to urgently bring the matter to the attention of the regulator and the Central Bank to obtain flexible measures in order to avoid an economic disaster while respecting the spirit and objectives of foreign exchange controls.



**Célestin TAWAMBA**  
President GICAM

Done in Douala, on 14<sup>th</sup> April 2021.



**Alphonse NAFACK**  
President APECCAM