

Governance of Moroccan Banks: Analysis of Boards Characteristics

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Abstract

In 2014, Moroccan authorities adopted new banking governance texts (namely, the new banking law No. 103-12 and the directive of the Central Bank of Morocco No. 1/W/2014) focusing mainly on the characteristics of board of directors and its committees. This article analyzes six years later these characteristics with a particular focus on the issue of diversity in these banks (gender, age and nationality diversity). The sample contains ten main Moroccan banks, including seven banks that have a majority Moroccan shareholding and three banks with a majority French shareholding. Analyzes show a positive evolution of Moroccan board banks characteristics which are globally in compliance with the new banking law. Moreover, these bank boards are diverse in terms of age, of gender and of member's nationality. However, some characteristics which are recommended by international standards of good governance practices still present disparities noted particularly among banks with a majority Moroccan shareholding.

Keywords: Governance, Bank, Board of directors, Morocco.