



Pakistan: National Disaster Risk Management Fund (Additional Financing)

Project Name	National Disaster Risk Management Fund (Additional Financing)	
Project Number	50316-002	
Country	Pakistan	
Project Status	Approved	
Project Type / Modality of Assistance	Grant	
Source of Funding / Amount	Grant 0639-PAK: National Disaster Risk Management Fund (Additional Financing)	
	Government of Switzerland	US\$ 1.50 million
Strategic Agendas	Environmentally sustainable growth Inclusive economic growth	
Drivers of Change	Governance and capacity development Knowledge solutions Partnerships	
Sector / Subsector	Finance - Infrastructure finance and investment funds	
Gender Equity and Mainstreaming	Effective gender mainstreaming	
Description	<p>The Project will provide financial and technical support to the National Disaster Risk Management Fund (NDRMF), which is being established as a government-owned non-bank financial intermediary with a corporate structure. The NDRMF will reduce the socio-economic and fiscal vulnerability of the country and its population to natural hazards by prioritizing and financing investments in disaster risk reduction and preparedness that have high economic benefits, taking into account climate change, as well as disaster risks and their impacts. The government will pass on ADB loan funds to the NDRMF as a grant, for on-granting by NDRMF to eligible implementing partners. The NDRMF will finance up to 70% of the cost of eligible subprojects that will enhance Pakistan's resilience to extreme weather events and other natural hazards. The NDRMF will also enter into insurance arrangements to develop markets for the transfer of residual risks that cannot be mitigated.</p>	
Project Rationale and Linkage to Country/Regional Strategy	<p>Pakistan faces significant disaster risk and requires substantial financing to tackle it. The country and its population and assets are increasingly exposed and vulnerable to various types of natural hazards. It features in the list of the ten most vulnerable countries impacted by extreme weather events from 1995 to 2014. Increasing natural hazard events over the last 15 years have resulted in significant loss of life, economic damage, and the undoing of development gains. Floods occur frequently and have caused the greatest physical damage. More than 30 million people were affected by just three major floods in 2010, 2011 and 2014, resulting in damage and losses exceeding \$14.0 billion. A major earthquake in 2005 caused more than 73,000 deaths and \$5.0 billion in losses. The country faces tropical cyclone risk and droughts, including a drought in 2014-2015 which affected more than 3 million people. These events severely impact livelihoods of the poor and vulnerable, result in mass migration, and disrupt trade and commerce, and destabilize markets. Such events negatively impact government budgets, periodically placing significant additional demands on limited public resources for humanitarian relief, early recovery and reconstruction.</p>	
Impact	<p>A more disaster-resilient Pakistan with reduced socioeconomic and fiscal vulnerability to natural hazards and climate variability and change (National Disaster Management Plan, 2012 2022 and National Flood Protection Plan IV, 2016 2026)</p>	
Project Outcome		
Description of Outcome	Increased and sustainable institutional and physical capacity to reduce the socioeconomic and fiscal impacts of natural hazards and climate change	
Progress Toward Outcome		
Implementation Progress		
Description of Project Outputs	Investment to reduce vulnerability to natural hazards increased	
Status of Implementation Progress (Outputs, Activities, and Issues)		
Geographical Location	Nation-wide	
Safeguard Categories		
Environment	FI	
Involuntary Resettlement	FI	
Indigenous Peoples	FI	
Summary of Environmental and Social Aspects		
Environmental Aspects		
Involuntary Resettlement		
Indigenous Peoples		

Stakeholder Communication, Participation, and Consultation	
During Project Design	
During Project Implementation	
Responsible ADB Officer	Shafi, Mian S.
Responsible ADB Department	Central and West Asia Department
Responsible ADB Division	Pakistan Resident Mission
Executing Agencies	Economic Affairs Division (Old) Pakistan Secretariat,(Old) C Block, Islamabad Pakistan
Timetable	
Concept Clearance	-
Fact Finding	-
MRM	-
Approval	18 Jan 2019
Last Review Mission	-
Last PDS Update	26 Feb 2019

Grant 0639-PAK

Financing Plan		Grant Utilization			
	Total (Amount in US\$ million)	Date	ADB	Others	Net Percentage
Project Cost	2.11	Cumulative Contract Awards			
ADB	0.00	-	0.00	0.00	%
Counterpart	0.61	Cumulative Disbursements			
Cofinancing	1.50	-	0.00	0.00	%

Project Page	https://www.adb.org/projects/50316-002/main
Request for Information	http://www.adb.org/forms/request-information-form?subject=50316-002
Date Generated	28 February 2019

ADB provides the information contained in this project data sheet (PDS) solely as a resource for its users without any form of assurance. Whilst ADB tries to provide high quality content, the information are provided "as is" without warranty of any kind, either express or implied, including without limitation warranties of merchantability, fitness for a particular purpose, and non-infringement. ADB specifically does not make any warranties or representations as to the accuracy or completeness of any such information.