



# Regional: Regional Financing Facility

Project Name	Regional Financing Facility	
Project Number	55051-002	
Country	Regional Micronesia, Federated States of Kiribati Marshall Islands Samoa Solomon Islands Tuvalu Vanuatu	
Project Status	Proposed	
Project Type / Modality of Assistance	Grant	
Source of Funding / Amount	Grant: Regional Financing Facility concessional ordinary capital resources lending / Asian Development Fund	US\$ 10.00 million
Strategic Agendas	Environmentally sustainable growth Inclusive economic growth Regional integration	
Drivers of Change	Knowledge solutions Partnerships Private sector development	
Sector / Subsector	Energy - Energy sector development and institutional reform Finance - Inclusive finance	
Gender Equity and Mainstreaming	Effective gender mainstreaming	
Description	The regional facility will provide grants to participating Pacific Developing Member Countries (DMCs) which will finance affordable clean energy financial intermediation loans for poor, low-income and women borrowers. The grant facility will finance clean energy projects in the participating Pacific DMCs to be implemented by the Pacific state-owned development banks.	
Project Rationale and Linkage to Country/Regional Strategy	The impact of the project will be improved regional energy security in the Pacific region consistent with a Framework for Action on Energy Security in the Pacific (Draft, 2020-2030). The outcome will be increased generation of lower cost, reliable, and clean energy.	
Impact	Regional energy security in the Pacific improved.	
Outcome	Consumers energy expenditures reduced.	
Outputs	Disaster resilient clean energy financing for eligible borrowers made available. Accessibility to disaster resilient clean energy loans for eligible women borrowers improved Capacity and awareness of stakeholders on climate and disaster resilient clean energy solutions increased.	
Geographical Location	Kiribati - Nation-wide; Marshall Islands - Nation-wide; Micronesia, Federated States of - Nation-wide; Samoa - Nation-wide; Solomon Islands - Nation-wide; Tuvalu - Nation-wide; Vanuatu - Nation-wide	
<b>Safeguard Categories</b>		
Environment		FI-C
Involuntary Resettlement		FI-C
Indigenous Peoples		FI-C
<b>Summary of Environmental and Social Aspects</b>		
Environmental Aspects		
Involuntary Resettlement		
Indigenous Peoples		
<b>Stakeholder Communication, Participation, and Consultation</b>		
During Project Design		
During Project Implementation		
Responsible ADB Officer	Abbasov, Rafayil	
Responsible ADB Department	Pacific Department	
Responsible ADB Division	PAEN	

Executing Agencies

Asian Development Bank  
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 Federated States of Micronesia  
 Ministry of Finance  
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 Solomon Islands  
 Ministry of Finance  
 Ministry of Finance  
 Government of Samoa  
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 Ministry of Finance  
 P.O. Box D, Majuro  
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 Republic of the Marshall Islands  
 Ministry of Finance & Economic Management  
 P.M.B. 058  
 Port Vila  
 Vanuatu  
 Ministry of Finance (formerly Ministry of Finance and Economic Development)  
 Vaiaku, Funafuti, Tuvalu  
 Ministry of Finance and Economic Development  
 P.O. Box 67  
 Bairiki, Tarawa  
 Kiribati  
 Pacific Power Association  
 Regional

Timetable	
Concept Clearance	31 Mar 2021
Fact Finding	01 Jun 2021 to 22 Jun 2021
MRM	15 Sep 2021
Approval	-
Last Review Mission	-
Last PDS Update	07 Apr 2021

Project Page	<a href="https://www.adb.org/projects/55051-002/main">https://www.adb.org/projects/55051-002/main</a>
Request for Information	<a href="http://www.adb.org/forms/request-information-form?subject=55051-002">http://www.adb.org/forms/request-information-form?subject=55051-002</a>
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