



## Financial Sector Support Project. (P151816)

AFRICA | Kenya | Finance & Markets Global Practice |  
IBRD/IDA | Investment Project Financing | FY 2015 | Seq No: 1 | ARCHIVED on 20-Aug-2015 | ISR20305 |

Implementing Agencies: Directorate of Budget & Fiscal & Economic Affairs

### Key Dates

#### Key Project Dates

Board Approval date:30-Apr-2015

Effectiveness Date:10-Jul-2015

Planned Mid Term Review Date:28-Feb-2018

Actual Mid-Term Review Date:--

Original Closing Date:31-Jul-2020

Revised Closing Date:31-Jul-2020

### Project Development Objectives

Project Development Objective (from Project Appraisal Document)

The project's development objective is to strengthen the legal, regulatory and institutional environment for improved financial stability, access to and provision of, affordable and long term financing.

Has the Project Development Objective been changed since Board Approval of the Project Objective?

No

### Components

Name

Component 1: Strengthening Institutions:(Cost \$23.30 M)

Component 2: Enabling Efficient Financial Intermediation:(Cost \$6.40 M)

Component 3: Mobilizing Long-Term Finance:(Cost \$5.30 M)

Component 4: Supporting Project Management:(Cost \$1.30 M)

Contingency:(Cost \$0.70 M)

### Overall Ratings

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	--	● Satisfactory
Overall Implementation Progress (IP)	--	● Satisfactory



Overall Risk Rating

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● Moderate

## Implementation Status and Key Decisions

The Kenya Financial Sector Support Project (FSSP) was approved by the Board on April 30, 2015 and declared effective as of July 10, 2015.

## Risks

### Systematic Operations Risk-rating Tool



Risk Category	Rating at Approval	Previous Rating	Current Rating
Political and Governance	● Substantial	--	● Substantial
Macroeconomic	● Moderate	--	● Moderate
Sector Strategies and Policies	● Moderate	--	● Moderate
Technical Design of Project or Program	● Moderate	--	● Moderate
Institutional Capacity for Implementation and Sustainability	● Low	--	● Low
Fiduciary	● Moderate	--	● Moderate
Environment and Social	● Low	--	● Low
Stakeholders	● Low	--	● Low
Other	--	--	--
Overall	● Moderate	--	● Moderate

## Results

### Project Development Objective Indicators

- ▶ Progress towards achieving compliance with Essential Criteria of Basel Core Principles 12 (consolidated supervision) and 13 (home-host relations) (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	MNC/LC	--	--	Yes
Date	01-May-2015	--	--	31-Jul-2020

- ▶ Reduced net interest margin (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	TBU	--	--	Yes
Date	01-May-2015	--	--	31-Jul-2020

- ▶ Long-term assets held by pension funds (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	47.00	--	--	52.00



Date	01-May-2015	--	--	31-Jul-2020
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## Overall Comments

**Intermediate Results Indicators**

## ▶ Mapping exercise of financial conglomerates (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	--	--	Yes
Date	01-May-2015	--	--	31-Jul-2020

## ▶ Number of MDAs services using electronic payment instruments (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	3000.00
Date	01-May-2015	--	--	31-Jul-2020

## ▶ Increase in Pension coverage (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	15.00	--	--	20.00
Date	01-May-2015	--	--	31-Jul-2020



► Draft framework for sub-national entities on debt management (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	--	--	Yes
Date	01-May-2015	--	--	31-Jul-2020

► Increase in banked retail investor accounts accessing TMD (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	15000.00	--	--	150000.00
Date	01-May-2015	--	--	31-Jul-2020

► Draft legal framework for a secured transactions regime (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	No	--	--	Yes
Date	01-May-2015	--	--	31-Jul-2020

► Depth of credit information index (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	3.00
Date	01-May-2015	--	--	31-Jul-2020



► Draft framework / regulation for new long term products (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	--	2.00
Date	01-May-2015	--	--	31-Jul-2020

► Increase in volume of secondary market transactions of government debt (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N/A	--	--	Yes
Date	01-May-2015	--	--	31-Jul-2020

► Increase in Insurance coverage (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	3.70	--	--	6.00
Date	01-May-2015	--	--	31-Jul-2020

Overall Comments

**Data on Financial Performance**

**Disbursements (by loan)**

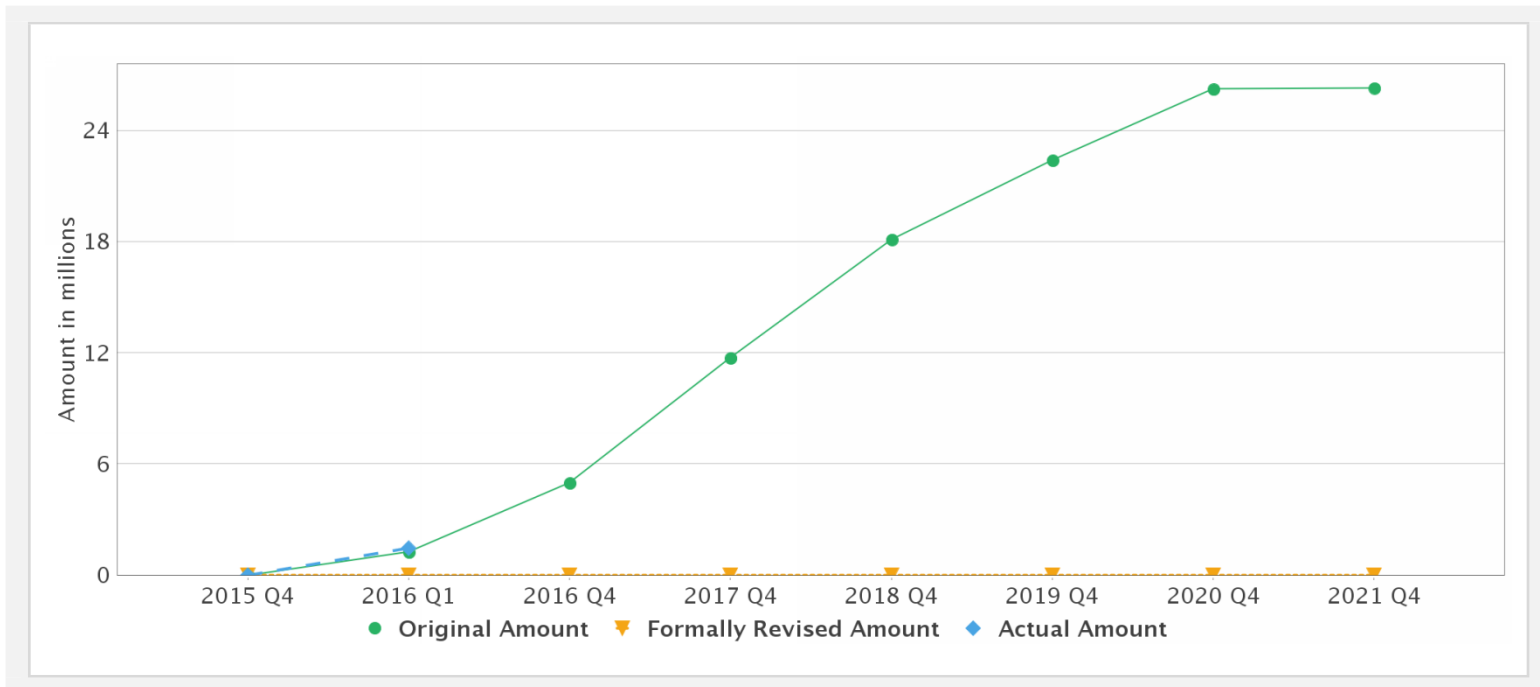
Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	Disbursed
P151816	IDA-56270	Effective	XDR	26.30	26.30	0.00	1.44	24.86	5%

**Key Dates (by loan)**

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P151816	IDA-56270	Effective	30-Apr-2015	04-Jun-2015	10-Jul-2015	31-Jul-2020	31-Jul-2020



## Cumulative Disbursements



## Restructuring History

There has been no restructuring to date.

## Related Project(s)

There are no related projects.