



Development Finance Project (P146319)

AFRICA | Nigeria | Financial Inclusion Practice Global Practice |
IBRD/IDA | Investment Project Financing | FY 2015 | Seq No: 1 | ARCHIVED on 18-Dec-2014 | ISR17459 |

Implementing Agencies: FEDERAL MINISTRY OF FINANCE

Key Dates

Key Project Dates

Board Approval date:25-Sep-2014

Effectiveness Date:--

Planned Mid Term Review Date:30-Mar-2018

Actual Mid-Term Review Date:--

Original Closing Date:31-Dec-2021

Revised Closing Date:31-Dec-2021

Project Development Objectives

Project Development Objective (from Project Appraisal Document)

The project development objective is to increase the availability and access to finance for micro, small, and medium enterprises through eligible financial intermediaries with the support of a new wholesale development finance institution.

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

No

Components

Name

Component 1: Technical Assistance and Capacity Building:(Cost \$12.00 M)

Component 2: Line of Credit Facility:(Cost \$445.00 M)

Component 3: Credit Guarantee Facility:(Cost \$35.00 M)

Component 4: Project Management:(Cost \$6.75 M)

Overall Ratings

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



Implementation Status and Key Decisions

The Project has been approved by the World Bank Board on September 25.

The Loan Agreement will be ready for signing following internal approvals by the Nigerian authorities. At the same time, the authorities are actively working on the establishment of the Development Bank of Nigeria. Specifically, with the assistance of Bank funded Public Private Partnership Program, the authorities have commenced with preparation of the procurement package for the selection of a recruitment firm tasked with shortlisting executive management and independent directors, which is one of the critical steps for the operationalization of the Development Bank of Nigeria.

Risks

Systematic Operations Risk-rating Tool



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

Results

Project Development Objective Indicators

► Volume of PFIs' MSME Sub-Loans facilitated by Line of Credit Facility (Amount(USD), Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	445000000.00
Date	--	--	05-Dec-2014	31-Dec-2021

► PFIs' MSME Sub-Loan Portfolio at risk (30 days) (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	5.00
Date	--	--	05-Dec-2014	30-Sep-2020

► Volume of PFIs' MSME Sub-Loan facilitated by CGF (Amount(USD), Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	651000000.00



Date	--	--	05-Dec-2014	31-Dec-2021
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Overall Comments

The project is not yet effective.

Intermediate Results Indicators

► Volume of DFI's Wholesale Loans (Amount(USD), Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	445000000.00
Date	--	--	05-Dec-2014	31-Dec-2021

► Volume of Guarantees Issued (Amount(USD), Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	325000000.00
Date	--	--	05-Dec-2014	31-Dec-2021

► DFI Portfolio at Risk (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	0.00
Date	--	--	05-Dec-2014	31-Dec-2021



► DFI ROA (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	5.00
Date	--	--	05-Dec-2014	31-Dec-2021

► Number of PFIs reporting to women sub-borrowers (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	6.00
Date	--	--	05-Dec-2014	31-Dec-2021

Overall Comments

The project is not yet effective.

Data on Financial Performance

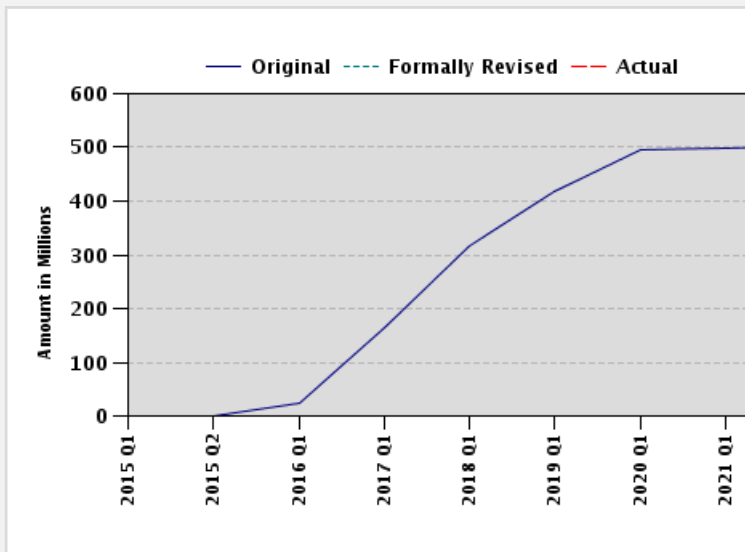
Disbursements (by loan)

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	Disbursed
P146319	IBRD-84410	Not Effective	USD	500.00	500.00	0.00	0.00	500.00	0%

Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P146319	IBRD-84410	Not Effective	25-Sep-2014	--	--	31-Dec-2021	31-Dec-2021

Cumulative Disbursements



Restructuring History

There has been no restructuring to date.

Related Project(s)

There are no related projects.