

INTEGRATED SAFEGUARDS DATA SHEET

IDENTIFICATION / CONCEPT STAGE

Report No.: ISDSC15962

Date ISDS Prepared/Updated: 16-Nov-2015

I. BASIC INFORMATION

A. Basic Project Data

Country:	Somalia	Project ID:	P158235
Project Name:	Supporting remittance flows to Somalia		
Team Leader(s):	Marco Nicoli, Emily Rose Adeleke		
Estimated Date of Approval:	29-Jan-2016		
Managing Unit:	GFMPA	Lending Instrument:	Lending Instrument
Sector(s):	Payments, settlements, and remittance systems (100%)		
Theme(s):	Anti-Money Laundering and Combating the Financing of Terrorism (100%)		
Financing (in USD Million)			
Total Project Cost:	3.134	Total Bank Financing:	0
Financing Gap:	0		
Financing Source			Amount
Somalia Multi-Partner Fund			3.134
Environment Category:	C - Not Required		

B. Project Development Objective(s)

The project aims to tackle key challenges with the UK-Somalia remittance corridor until a sounder financial system is in place in Somalia, and to accelerate and support the development of that financial system. More specifically, this project is intended as an interim set of activities to support the supervisory role of the Central Bank of Somalia. The activities will also support the Somali Government's plan on the formalization of the Somali financial sector. Over time, the project has evolved to include both shorter-term and longer-term elements to strengthen the systems supporting the flow of remittances to Somalia.

C. Project Description

The project aims to tackle key challenges with the UK-Somalia remittance corridor until a sounder financial system is in place in Somalia, and to accelerate and support the development of that financial system. More specifically, this project is intended as an interim set of activities to support the supervisory role of the Central Bank of Somalia. The activities will also support the Somali Government's plan on the formalization of the Somali financial sector. Over time, the project has evolved to include both shorter-term and longer-term elements to strengthen the systems supporting the flow of remittances to Somalia. The proposed solution is to be dealt with in two phases:

1. Drafting and procurement phase: This phase will first involve technical assistance to the Somali government for the drafting of regulations for the MTO sector and the procurement of the Trusted Agent. As mentioned above, the World Bank will undertake the procurement of the TA (Bank Execution on behalf of the Recipient) as opposed to a Trusted Agent hired by the FGS (Recipient Executed procurement).

2. Implementation phase: The implementation phase can only be achieved once the drafting and procurement phases have been completed. The key component in the implementation phase is the work conducted by the Trusted Agent . In Somalia, this phase would focus on the MTOs that are currently registered and/or licensed by the CBS.

D. Project location and salient physical characteristics relevant to the safeguard analysis (if known)

E. Borrower's Institutional Capacity for Safeguard Policies

F. Environmental and Social Safeguards Specialists on the Team

II. SAFEGUARD POLICIES THAT MIGHT APPLY

Safeguard Policies	Triggered?	Explanation (Optional)
Environmental Assessment OP/ BP 4.01	No	
Natural Habitats OP/BP 4.04	No	
Forests OP/BP 4.36	No	
Pest Management OP 4.09	No	
Physical Cultural Resources OP/ BP 4.11	No	
Indigenous Peoples OP/BP 4.10	No	
Involuntary Resettlement OP/BP 4.12	No	
Safety of Dams OP/BP 4.37	No	
Projects on International Waterways OP/BP 7.50	No	
Projects in Disputed Areas OP/BP 7.60	No	

III. SAFEGUARD PREPARATION PLAN

Appraisal stage ISDS required?: No

IV. APPROVALS

Team Leader(s):	Name: Marco Nicoli, Emily Rose Adeleke
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<i>Approved By:</i>		
Safeguards Advisor:	Name: Johanna van Tilburg (SA)	Date: 17-Nov-2015
Practice Manager/ Manager:	Name: Massimo Cirasino (PMGR)	Date: 17-Nov-2015

¹ Reminder: The Bank's Disclosure Policy requires that safeguard-related documents be disclosed before appraisal (i) at the InfoShop and (ii) in country, at publicly accessible locations and in a form and language that are accessible to potentially affected persons.