

REPUBLIC OF RWANDA



MINISTRY OF FINANCE AND ECONOMIC PLANNING

Additional Financing for Access to Finance for Recovery and Resilience Project (P175273)

UPDATED STAKEHOLDER ENGAGEMENT PLAN (SEP) FOR ADDITIONAL FINANCING

Draft Report

March 2023

1. INTRODUCTION

1.1 Background

In Rwanda, businesses have been significantly impacted by the COVID-19 pandemic due to low demand, disruption of production, markets, supply and trade. This has impacted employment as well as the continuity of the businesses. A study conducted from March to August 2020 on SMEs indicate that economic activity of SMEs declined by 30 percent as compared to the pre-COVID period. Similar decline was also observed in the average number of employees per company, going from 35 employees pre-COVID down to 24 employees in August, a decline of 31 percent. While there is no comprehensive survey of the impact of the COVID-19 pandemic on micro and informal enterprises, an early survey (June 2020) of over 600 businesses conducted found that about 50 percent of MSMEs would not survive more than 3 months. It also found out that almost 20 percent do not have any collateral, while over 70 percent only have personal assets. Additionally, their main financiers - MFIs and Savings and Credit Cooperative Organizations (SACCOs) – were struggling with liquidity challenges. The shock from the COVID-19 pandemic will exacerbate these challenges due to the uncertain economic environment and heightened risk aversion by lenders, especially towards new borrowers.

To provide a framework for the government’s response to the pandemic, an Economic Recovery Plan (ERP) was established in April 2020. The ERP includes measures to strengthen social protection and assist firms affected by the pandemic, along with the adoption of fiscal policies to support growth. The ERP was designed for the period from May 2020 to December 2021 and aims to support vulnerable households and boost employment in the wake of the COVID-19 pandemic. The ERP includes measures related to fiscal policy, monetary policy, social assistance, and support for firms. Expenditures envisioned under the program are estimated at 4.4 percent of GDP.

In April 2020, the Government of Rwanda (GoR) established an Economic Recovery Fund (ERF) to support the recovery of businesses hardly hit by COVID-19 pandemic so that they can survive, resume operations and safeguard employment, thereby cushioning the economic effects of the pandemic.

The Access to Finance for Recovery and Resilience (AFIRR) Project was designed to further support the ERF by increasing access to finance and support recovery and resilience of businesses affected by the COVID-19 pandemic. The project focuses on addressing identified market failures to increase access to finance for businesses, including liquidity shortages as well as long-term sources of finance to support investments for business expansion and adaptation.

AFIRR project includes (4) components, namely liquidity and recovery facility (Component 1), risk-sharing facility (Component 2), Institutional Strengthening and Implementation Support (Component 3), and Contingency Emergency Response (Component 4) and is implemented by the Development Bank of Rwanda Ltd (BRD) and the Business Development Fund (BDF) under the coordination of the Ministry of Finance and Economic Planning (MINECOFIN). BRD implements subcomponent 1.2 (refinancing credit line) and Subcomponent 1.3 (working capital and investment) of Component 1 and

Component 3 while BDF executes Subcomponent 1.1 (microbusiness credit line), Component 2, and Component 3.

Despite the remarkable contribution of AFIRR project in supporting the recovery, resilience and creations of new businesses, the last 18 Months of AFIRR project implementation revealed the deep financial gap and high market demand on the side of MSMEs and large enterprises. To highpoint the prevailing financial shortage, the budget that was allocated to Microbusiness credit line and planned for 5 years was consumed in 4 Months. Again, on the same component (Microbusiness credit line), pending applications (without budget) are more than 17 billion Rwandan francs.

In the framework of maintaining the momentum of economic recovery pace within Rwanda financial sector, especially MSMEs and large enterprises, the Government of Rwanda negotiated from World Bank an additional financing equivalent to 100 Million USD which will give rise to new activities and eventually the extension of project support to new beneficiaries with focus to transport and tourism sector.

1.2 Project Interventions

The Project design includes targeted technical assistance to MSMEs, participating financial institutions (PFIs) and government implementing agencies to address existing constraints for increasing ERF uptake, including through institutional strengthening and capacity building. This will be provided through three components:

Component 1 - Liquidity and Recovery Facility. The objective of this component will be to alleviate the financial constraints of firms and help them adjust their business to the post-COVID-19 scenario. The facility will provide lines of credit to Financial Institutions (FIs) for on-lending to highly impacted and/or strategically important sectors and firms, and thus enable business continuity. The facility will also provide financing to support business expansion as well as new investments necessary for the recovery of the economy. It will be open to both local and foreign companies to support their operation and investment in Rwanda. BRD will implement the investment, working capital and refinancing credit lines targeting large companies and SMEs. A separate investment credit line, dedicated to micro-businesses, will be implemented by BDF. The World Bank proceeds will support all three credit lines, while the AfDB proceeds will be channeled solely to BRD for the benefit of large companies and SMEs.

Component 2 - Risk-sharing Facility. This component will aim at enhancing, scaling up and expanding existing risk-sharing solutions – i.e., partial credit guarantee (PCG) and insurance schemes – with the objective of reaching MSMEs in sectors most hit by the COVID-19 pandemic. Support provided under this component will be linked with credit for maintaining and scaling up production, and ensuring suppliers are paid on delivery and employees are kept working. Insurance support will help build a crisis response window, including offering farmers insurance against production shocks to stimulate investment.

Component 3 - Institutional Strengthening and Implementation Support: This component will aim at strengthening MSMEs' capability for resilience and recovery through the provision of tailored

Business Development Services (BDS) to address constraints on the demand side. As the success of the project heavily depends on the capacity of implementing agencies, the component will also enhance the capacity of these entities by financing a technical assistance support to upgrade the operations of BRD and BDF. Finally, technical assistance will also be provided to private sector financial service providers and government stakeholders.

Component 4: Contingency Emergency Response Component (CERC) (US\$0 million). This component is a contingency component that can be activated in case of a relevant emergency event. Following an eligible crisis or emergency, the Borrower may request the World Bank to re-allocate project funds to support an emergency response. Once triggered, this component will draw from the then uncommitted loan resources under the project to address the emergency. Definition of eligible emergency, as well as a positive list of activities will be in the CERC Annex in the Project Operations Manual.

This updated Stakeholder Engagement Plan (SEP) is with objective to identify new stakeholders, set up stakeholder consultation process and plans prior and during the additional financing design and the mechanism for information sharing and to ensure that beneficiaries can access information, provide feedback along with AFIRR project cycle or make complaints about project and any activities related to the project. Additionally, stakeholder engagement will be supported to a degree by the institutionalized Grievance Redress mechanisms that go beyond consumer protection and reporting of corruption, to provide a comprehensive framework for grievance handling. The involvement of all stakeholders is essential to the success of the project as it increases project ownership by beneficiaries, ensures smooth collaboration between project staff, affected and interested parties as well as local communities and authorities. Appropriate stakeholder engagement is key to minimize and mitigate environmental and social risks related to the proposed project activities. The present stakeholder engagement plan will be a mechanism for identifying and engaging project's stakeholders. The project will further strengthen Grievance Redress and Beneficiary Feedback Mechanisms to allow for intake of all citizens' inquiries and complaints. Information about the grievance redress mechanisms will be made available on Apex-FIs (BRD and BDF) websites, at public events, and in annual reports.

The Access to Finance for Recovery and Resilience (AFIRR) Project was prepared under the World's Bank Environment and Social Framework (ESF). As per the Environmental and Social Standard 10 (ESS10), the implementing agency should provide stakeholders with timely, relevant, understandable and accessible information, and consult with them in a culturally appropriate manner, which is free of manipulation, interference, coercion, discrimination and intimidation.

The project is being implemented by two Apex-FIs that include the Rwanda Development Bank (BRD) and Business Development Bank (BDF) under the coordination of the Ministry of Finance and Economic Planning (MINECOFIN). Both Apex-FIs are currently staffed with qualified personnel capable of satisfactorily implementing all aspects of the project.

The PIUs within these two FIs responsibilities include: (i) selection of and on-lending to PFIs; (ii) monitoring of PFIs to ensure compliance with project criteria; (iii) responsibility for adherence to all fiduciary and safeguard requirements of the WB for final borrowers; (iv) collecting relevant information from PFI on agreed results and information necessary for preparation of the financial records, as/where relevant and reporting to the World Bank.

The overall objective of this SEP is to define a program for stakeholder engagement, including public information disclosure and consultation, throughout the entire project cycle. The SEP outlines the ways in which the project team will communicate with stakeholders and includes a mechanism by which people can raise concerns, provide feedback, or make complaints about project and any activities related to the project. The involvement of the local population is essential to the success of the project in order to ensure smooth collaboration between project staff and local communities and to minimize and mitigate environmental and social risks related to the proposed project activities.

1.3 Brief Summary of Previous Stakeholder Engagement Activities

From the start of AFIRR project to-date, a good number of awareness sessions were organized targeting various stakeholders including Affiliated Implementing Agencies, Local Government, Private Sector Federation, Financial institutions, potential beneficiaries, media, and local communities. Consultations started earlier during the project design and are still ongoing. The main focus was information sharing on project features, its operationalization, and the collection of feedback from project stakeholders.

Various stakeholder engagement activities conducted included media breakfast, road shows in provinces, presentation to Rwanda Banks association, radio & television shows and ads, creation of Twitter space, physical meetings & Training to PFIs, and vox pop videos (AFIRR project challenges). The tables below show the description of the stakeholder engagement activities conducted by both implementing agencies.

Table 1. Stakeholder engagement activities organized by BRD

Stakeholder engagement activity	Date	Audience	Activity description and concerns raised
Preliminary consultation with Potential beneficiaries of the additional financing	November 2022- February 2023	Association des transporteurs des personnes au Rwanda (ATPR), Rwanda Federation of transport cooperatives (RFTC), Transport agencies like Volcano, Yahoo, Kivu Belt, etc.	They have a concern about accessing the loan at a lower interest rate that can help them replace the fleet.

Roadshow in the western Province (Rubavu)	1 st December 2022	53 Participants with businesses in Manufacturing, Textile, and agro-processing sectors	The audience was updated on the PFIs that partnered with AFIRR project. The eligibility criteria were also discussed, and companies raised a concern about the loan applications delays on the side of PFIs
Roadshow in the Northern Province (Musanze)	30 th November 2022	45 Entrepreneurs in Manufacturing, Textile and agro-processing sectors	The Audience appreciated the activity of meeting them physically and raised a concern about the time it takes to get feedback from PFI on the loan application.
Roadshow in the Southern Province (Huye)	17 th November 2022	80 Business owners in the manufacturing, textile and agro processing sectors	The Audience was curious to know which financial institutions they could go to and apply for the AFIRR loan or whether they had to go to BRD to access the funds.in addition, they inquired about other BRD projects they can benefit.
Roadshow in the Eastern Province (Rwamagana)	10 th November 2022	85 entrepreneurs in the manufacturing, textile, and agro-processing sectors	The AFIRR project requirements, eligibility criteria, and the list of banks that partnered with the project were shared. The audience showed that they didn't know the PFIs working with the project and showed interest in joining the project and benefiting the AFIRR finances
Media Breakfast	1 st June 2022	Local media partners from Radio, television, and print. Radio 10, TV10, RTV, Radio Rwanda, Flash FM, Igihe.com, New times, City radio and Royal FM attended.	The project was explained in detail and the discussion was around how and where will beneficiaries access the funds. After this event, two articles were published by Igihe.com and New times newspaper and other media covered the event in their news.
AFIRR Project Launch Event	18 th May 2022	Media, PFIs, Potential clients, Ministries, affiliates implementing agencies, Private sector	The Prime Minister officially launched the project and called upon all stakeholders to play their

		federation, local government	role towards the success of the project
Breakfast with PSF (Manufacturers)	3 rd May 2022	50 business owners in Manufacturing	The Breakfast was held at Marriott Kigali to raise the awareness of the project and clarify the project eligibility criteria
PFI Training	04/04/2022-05/04/2022	16 PFIs focal persons attend 2 days of training	The PFIs were given an overview of the AFIRR Project and their role in community and stakeholder engagement and grievance resolution process.
Presentation to Rwanda Bankers Association (RBA)	10 th March 2022	Bank of Kigali, Access Bank, Bank of Africa, BPR Bank Rwanda, Cogebank, Ecobank, Equity Bank, Guaranty Trust Bank Rwanda, I&M Bank, NCBA, Urwego bank, and Zigama CSS.	Some of the Banks showed interest in the project and committed to be part of it but they were concerned with some companies which may not be able to prove the 20% reduction in sales.
Radio & Television shows and ads	Ongoing	General Public	Radio and TV shows were conducted to let the community know that there is new fund at 8% interest rate going to support the economic recovery after covid-19 and indicated where they can access the fund. Adverts were also created with the message "At an interest rate as low as 8%, Hatana (ERF2) joins you on your business expansion journey from the effects of Covid 19. the Radio advert is also passing on Radio Rwanda and the Community radios, Radio1, Radio10, Flash FM, KISS FM and ROYAL FM
Twitter Space and Vox pop videos	Ongoing	Followers of BRD social platforms	the aim is to trigger conversations and responses from an audience that had access to the digital world. This activity targeted anyone who follows BRD's social platforms. Various tailor-made posters, videos and questions with

			interesting messages and imagery are being used for the online stakeholder engagement. Vox Pop videos asking prompt questions were also recorded and posted to get the general public to comment.
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Table 2. Stakeholder engagement activities organized by BDF

Date	Venue	Stakeholder consulted	Topic	Issues Raised
4/5/2022	online	BNR, RCA, 431 SACCO Managers	Preliminary information on ERF 2 and its operationalization.	Clarification on project components and delivery mechanism.
16/5/2022	Gasabo, Nyarugenge, and Kicukiro Districts (Physical)	102 SACCO Managers from City of Kigali (CoK)	AFIRR project features, implementation arrangement and E&S aspects	Concerns partnership framework, Project components and eligibility criteria
30-31/5/2022	BDF head Office	BDF Branch Managers and Investment Analyst	Environmental and Social safeguards focussing on social aspects and a section on webapp application. On social part, following are key talking points: <ul style="list-style-type: none"> ➤ Rationale for E&S ➤ Social inclusiveness ➤ Risks and corresponding mitigation measures ➤ Catering for vulnerable groups ➤ Occupational health and safety ➤ Gender ➤ Disability ➤ Grievance redress mechanism ➤ Chance finds procedure protocol. Role of PFIs and Sacco clients	Issues around environmental screening and risk rating.
13-16/6/2022	Karongi, Musanze, Kayonza, Muhanga (Physical)	BDF staff at Branch Office	AFIRR project features, Environmental and Social safeguards aspect attach. Accessibility conditions	Issues around AFIRR project features, and its operationalization
8/07/2022	30 Districts (Physical)	1793 participants including: District Vice Mayor, District directors of Business Development and Employment Unit,	AFIRR project features, Environmental and Social safeguards aspect attach. Accessibility conditions	Issues around eligibility criteria, E&S screening and ranking of risks and impact

		District Environmentalists, Sacco Managers, Sacco loan officers, Sector Business development and employment officers, Business Development Advisors		
3/8/2022	Classic Hotel (Physical)	BPR and MSMEs that got loan from BPR	ERF 2 operationalization	Issues around ERF access
August 2022	Their respective Offices (Physical)	Bank of Kigali, BPR, Equity Bank, Duterimbere Micro-finance, BRD	Accessibility conditions and environmental and social aspects of AFIRR Project.	Information On AFIRR project and partnership framework
17/11/2022	BDF Head Office (Physical)	4 BDF GRC member from BDF head office	Structure and functioning of GRCs	Roles and responsibilities of GRC members
12/12/2022	online	Training of 95 SACCOs on ESMS	ESMS content	Issues around Sacco obligations on ESMS implementation
28-29 th December 2022	Kicukiro, Gasabo and Nyarugenge	Training of 83 MSMEs	E&S sensitivity and compliance and costing	Issues around methods of costing and on E&S assessment.

The findings from Table 1&2 indicate that various stakeholders were consulted using different approaches such as media, physical meetings, virtual meetings, etc. Financial institutions (BNR, commercial banks, MFIs, SACCOs), business owners, local authorities, Associations (RBA, PSF, ATPR, etc.) are stakeholders met.

1.4 Lessons learnt during the implementation of the parent project

AFIRR project has made considerable positive efforts to monitor the project implementation and integrate citizen engagement initiatives and stakeholder engagement requirements to improve project design and performance. During the implementation of the parent project, consultations with different categories of stakeholders were done using different techniques to raise awareness on the project and get feedback from beneficiaries for further improvement. The following comes as a lesson learnt from the project implementation:

- ✚ The use of various stakeholder engagement techniques (roadshows, radio/television shows & ads, media breakfast, breakfast with private sector federation, Twitter space, training, etc.) raised awareness among beneficiaries, attracted so many beneficiaries and sped up the use of funds;
- ✚ The support provided to PFIs by BRD and BDF in the development of ESMSs also increased their participation in the project.
- ✚ The implementation of the parent project catered for gender and youth integration. However, despite intense consultation meetings done, the participation of women and youth in the project generally remains low with a high percentage in BDF financed activities. The number of women who benefited from microbusiness loans reached 42% and their share in terms of budget is 37%. Specific awareness and capacity building to these categories may be of importance to increase their involvement in the project during the AF implementation.
- ✚ The implementation of the parent project revealed a deep financial gap and a high market demand specifically for large companies and microbusinesses. However, the project overestimated the capacity of SMEs to apply for AFIRR funds because the most currently financed projects under the parent project are large and microbusinesses;
- ✚ The manufacturing sector also showed a huge need for funds in terms of working capital and emergency fund mainly due to the disruption caused by Russia-Ukraine war and most loan applications are falling into the sector of construction materials and linked supply chains.
- ✚ The use of Business Development Advisors' framework under BDF financing was found interesting for the E&S integration within the business plans. They simplified and fasted the application process and stand as a reliable stakeholder. The reinforcement of their capacity and working relationship will certainly contribute more to the smooth implementation of additional financing
- ✚ Despite the existence of E&S regulations and necessity for E&S compliance, the project implementation showed that most PFIs, MSMEs and large companies are not familiar with World Bank Environmental and Social Framework (ESF) and do not have enough capacity to fully comply with ESSs requirements. The continuous project support in the development or review of E&S tools and capacity building on E&S aspects will be required to ensure the full integration of E&S aspects in projects operations by each and every project beneficiary.

- ✚ The early stakeholder engagement was found as prerequisite for grievances prevention or timely resolution. Various awareness campaigns, trainings and public media releases have been a way to collect stakeholder’s concerns and the management of AFIRR project was to adjust to the prevailing changing environment.
- ✚ The creation of grievance redress committees (GRCs) made of the borrower (loan beneficiary), local authorities, and local communities in all financed subprojects operating from outside the Industrial parks helped in the effective resolution of complaints at the grassroots level and timely reporting and escalation of grievances to BRD. E&S training including GRM has also increased the awareness of the environmental and social aspects even though the buying-in remains low in the participating financial institutions.
- ✚ Preliminary consultations with potential beneficiaries of the additional financing conducted from November 2022 to February 2023 revealed that the transport and tourism sectors have a challenge of accessing loans at a lower interest rate that can help them replace the old fleet and buy the modern cars. Tourism and hospitality sectors need much investment to acquire modern equipment and innovations to attract and maintain their clients. This evidences their need for access to loans at a lower interest rate.

Moving forward and with AF, the project’s stakeholder engagement approach will be reviewed and evaluated as part of the project’s midterm evaluation through beneficiary surveys to be conducted by BRD and BDF. GRM approach will be reported on in ESHS and lessons captured in audits and evaluations.

2. STAKEHOLDER IDENTIFICATION AND ANALYSIS

Project stakeholders are defined as individuals, groups or other entities who:

- (i) are impacted or likely to be impacted directly or indirectly, positively or adversely, by the Project (also known as ‘affected parties’); and
- (ii) may have an interest in the Project (‘interested parties’). They include individuals or groups whose interests may be affected by the Project and who have the potential to influence the Project outcomes in any way.

Cooperation and negotiation with the stakeholders throughout Project development often also requires the identification of persons within the groups who act as legitimate representatives of their respective stakeholder group, i.e., the individuals who have been entrusted by their fellow group members with advocating the group’s interests in the process of engagement with the Project.

Community representatives may provide helpful insight into the local settings and act as main conduits for dissemination of the Project-related information and as a primary communication/liaison link between the Project and targeted communities and their established networks. Verification of stakeholder representatives (i.e. the process of confirming that they are legitimate and genuine advocates of the community they represent) remains an important task in establishing contact with the

community stakeholders. Legitimacy of the community representatives can be verified by talking informally to a random sample of community members and heeding their views on who can be representing their interests in the most effective way

3. METHODOLOGY

In order to meet best practice approaches, the project will apply the following principles for stakeholder consultations and engagement:

- **Openness and life-cycle approach:** public consultations for the project(s) will be arranged during the project implementation phases and will be carried out in an open manner, free of external manipulation, interference, coercion or intimidation. Consultation with stakeholders will be organized and conducted in a conducive environment, without disturbance and free of fear for giving own opinions. If need be and depending on culture context, specific sessions for women, youth and other special groups shall be organized to ensure their opinions are collected and considered during the project life cycle.
- **Informed participation and feedback:** information is provided to and widely distributed among all stakeholders through BRD and BDF social media platforms, physical and online meetings, radio and Tv shows and roadshows, presentations, short messages, posters, images, photos, etc. All these platforms provide opportunities for communicating stakeholders' feedback, for analyzing and addressing comments and concerns.
- **Inclusiveness and sensitivity:** stakeholder identification and consultations are undertaken to support better communications and build effective relationships. The participation process for the projects will be inclusive. With the additional financing, business affected by Covid who are into transport and its value chain and other different project stakeholders at different levels will be mobilized and encouraged to be involved in the consultation process. With the Additional Financing, stakeholders in the new sectors to be added in the project will have equal access to information through the use of different project awareness approaches like radio adverts, posters, out of home adverts, and physical meeting with PFIs and Private sector. Sensitivity to stakeholders' needs is the key principle underlying the selection of engagement methods. Special attention is given to vulnerable groups, including women, youth, elderly, persons with disabilities, refugees and displaced persons. The implementation of this additional financing will trigger the organization of various consultation sessions to get on board all targeted stakeholders and to collect their views.
- **Flexibility:** if social distancing inhibits traditional forms of engagement, the methodology should adapt to other forms of engagement, including various forms of internet and phone communication. (See Section 3.2 below).

For the purposes of effective and tailored engagement, stakeholders of the parent project and AF will be divided into the following core categories:

- ✓ **Affected Parties** – persons, groups and other entities within the Project Area of Influence (PAI) that are directly influenced (actually or potentially) by the project and/or have been identified as most susceptible to change associated with the project, and who need to be closely engaged in identifying impacts and their significance, as well as in decision-making on mitigation and management measures. Specifically, and for this additional financing, affected people will be MSMEs, large Companies and PFIs involved in transport, tourism and capital market sectors. These include Transport Cooperatives and agencies (ATPR, RFTC, Volcano, etc.), Rwanda Hospitality Association (RHA, National Restaurant Association, National Tour Association, etc.), etc.
- ✓ **Other Interested Parties** – individuals/groups/entities like cooperatives owning car parks or institutions like Rwanda Utility Regulatory Authority (RURA) or Rwanda Transport Development Agency (RTDA), Rwanda Development Board (RDB), local authorities (City of Kigali, Districts), Faith based organization, Civil Society organization, etc. that may not experience direct impacts from the Project but who consider or perceive their interests as being affected by the project and/or who could affect the project and the process of its implementation in some way.
- ✓ **Vulnerable Groups** – persons who may be disproportionately impacted or further disadvantaged by the project(s) as compared with any other groups due to their vulnerable status¹ and that may require special engagement efforts to ensure their equal representation in the consultation and decision-making process associated with the project. The vulnerable groups include but not limited to people with disabilities, women, youth, displaced people, refugees, etc.

3.1. Affected Parties

Affected Parties include local communities, community members and other parties that may be subject to direct impacts from the Project. Specifically, the following individuals and groups fall within this category:

- Highly impacted and privately-owned MSMEs that experienced at least a 20% year-on-year (January-December 2020 vs. January-December 2019) losses including large corporate companies or cooperatives, small and medium enterprises as well as microbusiness. With the additional financing, transport companies with public buses, tour operators' companies and operators of bars and restaurants will be impacted in this category.

¹ Vulnerable status may stem from an individual's or group's race, national, ethnic or social origin, color, gender, language, religion, political or other opinion, property, age, culture, literacy, sickness, physical or mental disability, poverty or economic disadvantage, and dependence on unique natural resources.

- Underserved enterprises and highly impacted vulnerable enterprises led by women, youth, elderly people, persons with disabilities, refugees and displaced persons. Women-inclusive enterprises are defined as businesses (i) owned by women or (ii) managed by women; or (iii) employing a ratio of women that is higher than the average ratio observed in the respective sector; or (iv) has increased the share of women employment by at least 5 percent in the previous year.
- Enterprises located in less developed areas (i.e., enterprises located outside the boundaries of the capital city)
- Participating financial institutions (PFI).
- Communities and project neighbors

3.2. Other Interested Parties

The projects' stakeholders also include parties other than the directly affected communities, including:

- Ministry of Trade and Industry (MINICOM)
- Ministry of Infrastructure (MININFRA)
- Ministry of Public Investment and Privatization
- Rwanda Development Board (RDB)
- Private Sector Federation (PSF)
- Rwanda Bankers' Association (RBA)
- Association of Microfinance Institutions of Rwanda (AMIR)
- Rwanda Cooperative Agency (RCA)
- National Employment Program (NEP)
- Local authorities including the Districts and Kigali City
- National utilities and service providers
- National Women Council (NWC)
- National Youth Council (NYC)
- National Council of Persons with Disabilities (NCPD)
- Rwanda utilities Regulatory Authority (RURA)
- Transport companies and associations
- Civil Society Organizations
- Individual Business owners
- Local communities residing in the Districts where the MSMEs and large enterprises are located and will indirectly benefit from the project.

3.3. Disadvantaged / Vulnerable individuals or groups

It is particularly important to understand whether project impacts may disproportionately fall on disadvantaged or vulnerable individuals or groups, who often do not have a voice to express their concerns or understand the impacts of a project, and to ensure that awareness raising and stakeholder engagement with disadvantaged or vulnerable individuals or groups be efficient, individuals particular

sensitivities, concerns and cultural norms will be taken into account to ensure a full understanding of project activities and benefits. The vulnerability may stem from person's origin, gender, age, differently abled people, health condition, economic deficiency and financial insecurity, disadvantaged status in the community (e.g., minorities or fringe groups), dependence on other individuals or natural resources, etc.

Engagement with vulnerable groups and individuals often requires the application of specific measures and assistance aimed at the facilitation of their participation in the project-related decision making so that their awareness of and input to the overall process are commensurate to those of the other stakeholders.

Within the AFIRR Parent project and AF Project, the vulnerable or disadvantaged groups will include but not limited to the following:

- Women-inclusive enterprises
- Newly established enterprises
- Enterprises located in less developed areas
- People with disabilities inclusive enterprises
- Displaced people and refugees' business
- Youth led businesses

Vulnerable groups within the communities affected by the project will be further confirmed and consulted through dedicated means, as appropriate. Description of the methods of engagement that will be undertaken by the project is provided in the following sections.

The GRM will be culturally appropriate and accessible to all parties, taking into account their community structures and dispute settlement mechanisms. BRD and BDF will establish and operationalize GRMs as per the requirements of ESF's ESS 10, 9 and 2.

4. STAKEHOLDER ENGAGEMENT PROGRAM

4.1 Purpose and timing of stakeholder engagement plan

This Stakeholder Engagement Plan (SEP) has been prepared to provide timely and accessible information to project stakeholders inside and outside BRD and BDF and to give them the opportunity to express their views and concerns related to the Project and its impact. SEP specifies at which stages in the project life cycle and at what periods these activities will take place.

The following methods will be used during the project life cycle including at design level and during implementation to consult with key stakeholder groups, considering the needs of the final beneficiaries, and in particular vulnerable groups. Proposed methods vary according to target audience.

Table 3. Stakeholder Engagement techniques in targeted audience

Stakeholder group	Engagement reason	Engagement tool	Engagement frequency	Responsible party	Timeline
Non-governmental stakeholders					
Partner FIs	These partner institutions will have to comply with financial, environmental and social regulations and policies that will guide the project	<ul style="list-style-type: none"> ▪ Face to face meetings ▪ Telephone calls ▪ Notices and notifications ▪ E-mails ▪ Virtual meetings 	quarterly	BRD PIU BDF PIU	4 times in years for the Whole Project Period
<p>Engagement during the COVID-19 crisis: In case of COVID-19 Pandemic restrictions, face-to-face meetings will be organized and conducted in alignment with in country prevailing COVID 19 containments measures. For stakeholder engagement during COVID-19 adaptation following tools could be used:</p> <ul style="list-style-type: none"> ▪ for informing presentations and embedded videos on PIUs’ websites, social media, etc., ▪ for consulting and involving online surveys, websites, online feedback forms, etc. 					
Enterprises	As the main recipient of the loans, they will be directly impacted by the project	<ul style="list-style-type: none"> ▪ Face to face meetings ▪ Telephone calls ▪ Notices and notifications ▪ Social media account ▪ E-mails ▪ Virtual meetings 	quarterly	BRD PIU BDF PIU	4 times in a year for the Whole Project Period

Stakeholder group	Engagement reason	Engagement tool	Engagement frequency	Responsible party	Timeline
<p>Engagement during the COVID-19 crisis:</p> <p>In case of COVID-19 Pandemic restrictions, face-to-face meetings will be organized and conducted in alignment with in country prevailing COVID 19 containments measures.</p> <p>For stakeholder engagement during COVID-19 adaptation following tools could be used:</p> <ul style="list-style-type: none"> ▪ for informing presentations and embedded videos on PIUs’ websites, social media, etc., ▪ for consulting and involving online surveys, websites, online feedback forms, etc. 					
<p>Underserved MSMEs:</p> <ul style="list-style-type: none"> ▪ Women inclusive enterprises. ▪ Young enterprises; ▪ Enterprises located in less developed areas 	<p>They will be the beneficiaries who will benefit most from the project. In addition, subprojects neighborhood and vulnerable groups will be informed and consulted following their capabilities and best cultural approach</p>	<ul style="list-style-type: none"> ▪ Focus groups meetings ▪ Audioconference ▪ Videoconference ▪ Virtual meetings ▪ Toll free hotline and call center ▪ 	<p>Based on need/ every six months</p>	<p>BRD PIU BDF PIU</p>	<p>the Whole Project Period</p>
<p>Engagement during the COVID-19 crisis:</p> <p>In case of COVID-19 Pandemic restrictions, face-to-face meetings will be organized and conducted in alignment with in country prevailing COVID 19 containments measures.</p> <p>For stakeholder engagement during COVID-19 adaptation following tools could be used:</p> <ul style="list-style-type: none"> ▪ for informing presentations social media, formal media including radio 					

Stakeholder group	Engagement reason	Engagement tool	Engagement frequency	Responsible party	Timeline
	<ul style="list-style-type: none"> ▪ for consulting and involving online surveys, telephone calls and focus groups will apply 				
Rwanda Federation of Private Sector	umbrella organization that groups 9 professional chambers dedicated to promote and represent the interests of the Rwandan business community	<ul style="list-style-type: none"> ▪ Face to face meetings ▪ Notification/ E-mail ▪ Virtual meetings 	Every six months	BRD PIU BDF PIU	the whole project Period
<p>Engagement during the COVID-19 crisis: In case of COVID-19 Pandemic restrictions, face-to-face meetings will be organized and conducted in alignment with in country prevailing COVID 19 containments measures.</p> <p>For stakeholder engagement during COVID-19 adaptation following tools could be used:</p> <ul style="list-style-type: none"> ▪ for informing presentations and embedded videos on PIUs’ websites, social media, etc., ▪ for consulting and involving online surveys, websites, online feedback forms, traditional media 					
Local communities	Being located in where MSMEs operate, community welfare will indirectly benefit from the project	<ul style="list-style-type: none"> ▪ Information disclosure on website ▪ Community meetings ▪ Notices and notifications ▪ Social media account ▪ Toll free telephone & call center 	Based on need/ every six months	BDF PIU	It will be based on the need
<p>Engagement during the COVID-19 crisis:</p>					

Stakeholder group	Engagement reason	Engagement tool	Engagement frequency	Responsible party	Timeline
	<p>In case of COVID-19 Pandemic restrictions, face-to-face meetings will be organized and conducted in alignment within country prevailing COVID 19 containments measures.</p> <p>For stakeholder engagement during COVID-19 adaptation following tools could be used:</p> <ul style="list-style-type: none"> ▪ for informing presentations and embedded videos on PIUs’ websites, social media, etc., ▪ for consulting and involving online surveys, websites, online feedback forms, traditional media 				
Traditional media and social media in both entities	They will be the main medium for information dissemination to the public about lending facility	Commercials Press releases	Semi-annual	BRD PIU BDF PIU	Once in a year for the whole project period
	<p>Engagement during the COVID-19 crisis:</p> <p>For stakeholder engagement during COVID-19 adaptation following tools could be used: for informing presentations and embedded videos on PIUs’ websites, social media, etc.,</p>				
Government stakeholders					
Ministry of Finance and Economic Planning	As the intermediary ministry for the project, MINECOFIN will be involved with the planning and design of the project as well as coordinating the reporting	<ul style="list-style-type: none"> ▪ Audioconference ▪ formal written notification ▪ E-mail ▪ Face to face meetings ▪ Virtual meetings 	quarterly	BRD PIU BDF PIU MINECOFIN PCT	4 times a year for the whole project period
Relevant counterpart ministries	Participation in project planning	<ul style="list-style-type: none"> ▪ Virtual meetings ▪ Formal written / notification 	Based on demand	BRD PIU BDF PIU	It will be based on

Stakeholder group	Engagement reason	Engagement tool	Engagement frequency	Responsible party	Timeline
and affiliated institutions	and management	<ul style="list-style-type: none"> ▪ E-mail ▪ Face to face meetings 		MINECOFIN PCT	the demand
Local governments	Participation in project implementation ensure MSME compliance with national and local regulations	<ul style="list-style-type: none"> ▪ Virtual meetings ▪ Formal written / notification ▪ E-mail ▪ Face to face meetings 	Annually	BRD PIU BDF PIU	Once in a year for the whole project period
Development agencies, NGOS and CBOs	Participating in project planning, design and supervision	<ul style="list-style-type: none"> ▪ Virtual meetings ▪ Formal written / notification ▪ E-mail ▪ Face to face meetings 	Based on demand/ semi annual	BRD PIU BDF PIU	It will be based on the demand

4.2. Summary of key issues to consider during stakeholder consultations

A precautionary approach will be taken to the consultation process to prevent infection and/or contagion, given the highly infectious nature of COVID-19. The following are some considerations for selecting channels of communication, in light of the current COVID-19 situation: Avoid public gatherings (taking into account national restrictions or advisories), including public hearings, workshops and community meetings.

- If smaller meetings are permitted/advised, conduct consultations in small-group sessions, such as focus group meetings. If not permitted or advised, make all reasonable efforts to conduct meetings through online channels.
- Diversify means of communication and rely more on virtual consultations, social media and other online channels. Where possible and appropriate, create dedicated online platforms and chat groups appropriate for the purpose, based on the type and category of stakeholders.
- Employ traditional channels of communications (TV, newspaper, radio, dedicated phone-lines, and mail) when stakeholders do not have access to online channels or do not use them frequently. Traditional channels can also be highly effective in conveying relevant information to stakeholders and allow them to provide their feedback and suggestions.
- Where direct engagement with project affected people or beneficiaries is necessary, identify channels for direct communication with each affected household via a context specific

combination of email messages, mail, online platforms, dedicated phone lines with knowledgeable operators.

- Each of the proposed channels of engagement should clearly specify how feedback and suggestions can be provided by stakeholders.

In line with the above precautionary approach, different engagement methods are proposed and cover different needs of the stakeholders as below:

4.3. Proposed strategy for information disclosure

Table 4. Proposed strategy for information disclosure

Project stage	Target stakeholders	List of information to be disclosed	Methods	Responsible party
Design and preparation	Enterprises PFIs Relevant counterpart ministries Other interested parties including CBOs and labor organizations, Vulnerable groups	Project Summary SEP GRM	<ul style="list-style-type: none"> ▪ Information on website ▪ E-mail ▪ Social media ▪ Disclose on relevant citizen engagement platform ▪ Focus groups 	BRD & BDF
Implementation	Enterprises PFIs Relevant counterpart Ministries Including CBOs and labor organizations Vulnerable groups	Project Appraisal Document Project Preparation and Implementation Guidelines GRM reports SEP Environmental and Social Screening Regular project update	<ul style="list-style-type: none"> ▪ Beneficiary assessment to verify project performance ▪ Radio, TV, social media announcement, newspapers and leaflets ▪ announcements on websites and social media FI accounts 	BRD PIU BDF PIU

			<ul style="list-style-type: none"> ▪ Disclose on relevant citizen engagement platform 	
Closing	Enterprises PFI Other stakeholders Including CBOs and labor organizations Vulnerable groups	Periodic Progress Reports	<ul style="list-style-type: none"> ▪ Press Releases ▪ Website announcements ▪ Disclose on relevant citizen engagement platform ▪ Focus groups 	BRD PIU BDF PIU

4.4 Proposed strategy to incorporate views of vulnerable groups

The project will take special measures to ensure that disadvantaged and vulnerable groups have equal opportunity to access information, provide feedback, and/or submit grievances. Focus groups devoted specifically to vulnerable groups may also be envisaged as appropriate, respecting physical distancing measures during the COVID-19 pandemic and/or conducting virtual meetings (online focus groups, online surveys, etc.).

4.5 Reporting back to stakeholders

Stakeholders will be kept informed as the project develops, including reporting on project environmental and social performance and implementation of the SEP and GRM, as part of the periodic progress reports that will be prepared on a quarterly basis during the implementation phase of the project.

4.6 Review of comments

Suggestions and comments received during consultations (via e-mail, online feedback and face-to-face) and through website (feedback discussion form developed on PIUs websites), will be reviewed, and to extent possible, and as appropriate, inform changes during project implementation. Stakeholders will be informed on how their observations were taken into consideration in the project implementation through the periodic progress reports that will be disclosed in the FIs websites and other medias.

5. RESOURCES AND RESPONSIBILITIES FOR IMPLEMENTING STAKEHOLDER ENGAGEMENT ACTIVITIES

5.1. Resources

The BRD and BDF will be in charge of the cost for stakeholder engagement activities. SEP activities will be funded under Component 4 – Project management. The table below provide information on the cost estimate for the stakeholders’ engagement activities, taking into consideration the COVID-19 crisis:

Engagement techniques/tools/facilitation	Cost estimate/Frw
Meetings (Project steering committee meetings, technical team meetings, monthly coordination meetings, public meetings including with vulnerable groups)	100,000,000
Workshops (for Grievance Redress Committees, Implementing partners staff)	60,000,000
Special events (project launch & subprojects inauguration)	20,000,000
Radio & Television programs	150,000,000
Correspondences by phone	5,000,000
Websites and social media	0
Brochures, Stickers with messages, leaflets/flyers, posters, Reports, booklets, etc.	100,000,000
Travel allowances	70,000,000
Total	505,000,000

The total cost allocated to stakeholder engagement activities throughout the project implementation period (both parent and AF project) is estimated to 505,000,000 Frw (or US\$ 462,243).

5.2. Management functions and responsibilities

The project implementation arrangements are as follows: The BRD and BDF PIUs are staffed with qualified personnel capable of satisfactorily implementing all aspects of the updated SEP. The responsibility of PIU includes:

- Responsibility for adherence to all fiduciary and safeguard requirements of the WB for final borrowers.

- Develop, update and implementation of SEP.
- Leading stakeholder engagement activities and reporting.
- Ensuring that stakeholder engagement fully integrates the detailed CE activities under the project
- Monitoring and Evaluation based on key indicators.
- Coordination of trainings and training materials.

In addition to PIUs, the Project Coordination Team (PCT) established within the MINECOFIN a link between MSME support programs and ensure overall M&E and reporting of the project to the World Bank.

6. GRIEVANCE REDRESS MECHANISM

The main objective of a Grievance Redress Mechanism (GRM) is to help resolve complaints and grievances from stakeholders and affected people in a timely, effective and efficient manner that satisfies all parties involved. Specifically, it provides a transparent and credible process for fair, effective and lasting outcomes. It also builds trust and cooperation as an integral component of broader community engagement that facilitates corrective actions.

Specifically, the GRM:

- Provides affected people with avenues for making a complaint or resolving any dispute that may arise during the implementation of projects;
- Responds in a timely manner, and with sensitivity to the needs of complainants;
- Ensures that appropriate and mutually acceptable redress actions are identified and implemented to the satisfaction of complainants; and
- Avoids the need to resort to judicial proceedings.

6.1. Description of GRM

6.1.1 Introduction

The Development Bank of Rwanda (BRD) and the Business Development Fund (BDF) have upgraded their policies that were mostly focussing on costumers' services aiming to prevent corruption and discrimination and incorporated mechanism to address all citizen complaints and requests.

The purpose of GRM includes the following:

- To ensure that all grievances, complaints, or concerns arising during project implementation are timely recorded and resolved in a fair, transparent, and easily accessible manner;
- To ensure careful documentation and reporting of grievances, complaints, concerns, and remedial actions.
- To ensure that all issues, concerns, complaints and grievances raised are resolved in a timely manner.
- To provide an avenue for escalation for resolution of grievances.

6.1.2 Organizational structure

BRD and BDF activities, both direct and on-lending investments, are expected to be implemented across the country. Depending on the type of activity and nature of impacts associated with projects and implementers, the GRM may be established at site (subproject), PFI and Implementing agency levels. In any case, after subproject approval for funding, the project developer may create a new Grievance Redress Committee (GRC) or use existing conflict resolution structure for loan beneficiaries if any, to receive, investigate and resolve grievances from affected parties and report to respective implementing agency (BRD or BDF) or concerned PFI in direct and on-lending investments respectively. This committee will ensure that all affected parties are fully informed of the process for expressing dissatisfaction and for seeking redress. The GRC will be composed of the developer, representatives affected parties, local authorities and contractor/ consultant/ supplier, if any. The District can chair the committee while the borrower will act as secretary. The number of members will vary depending upon the type and size of activity. The site-specific GRC under direct and on-lending operations shall respectively report to BRD/BDF and PFIs with a copy to participating District. The PFI will in turn submit its progress reports quarterly to concerned implementing agency.

The GRM at every PFI level may be in line with its existing grievance redress system or a new committee may be set. The GRC members at PFI level will be nominated by the PFI itself and PFI's E&S focal person will act as the secretary of PFI's GRC. The GRC at BRD or BDF level shall be constituted in-house staff where one E&S specialist can chair the committee and the 2nd will act as secretary. The committee may be composed of permanent and ad hoc members. All GRC members are appointed by the CEO of each implementing agency.

6.1.3 Complaints resolution procedures

Complaints may come from the subproject level and the site specific GRC shall timely address them during project implementation without retribution. The PFIs and implementing agency (BRD or BDF) committees may handle unresolved issues escalated from site level in indirect and direct investments respectively. The resolution of complaints arising from a given financed business will follow the procedures below:

- Step 1: *Reception and records of grievances, complaints, or concerns*
- Step 2: Investigation/enquiry on received and recorded grievances
- Step 3: *Resolving and responding to the complaint*
- Step 4: Closure, monitoring, and reporting

All steps are well detailed in the ESMF and BRD/BDF ESMs. The grievance form is available on all PIU (BRD and BDF), PFIs platforms and complaints can be submitted through various channels including but not limited to: e-mail, phone call, SMS, face to face meeting etc. Lodging complaint is free of any costs. Sub-borrowers will have copies of grievance form available on their respective sites. The grievances may be also submitted anonymously and orally. Availability and manner of functioning of grievance redress mechanism shall be communicated through, public events and in annual reports. PIUs shall

record all the complaints in the Grievance Registry and assign them a number, as well as issue a confirmation on receipt thereof within seven calendar days.

Each complaint shall be recorded in the Registry (logbook) with the following information:

- Complainant name and contact
- Complaint description,
- Complaint receipt date and date of sending confirmation there on the complainant,
- Description of the action taken (investigation, corrective measures, preventive measure) and
- Complaint addressing/feedback sending date.

PIUs shall take all reasonable efforts upon receipt of a complaint to address the problem specified therein. In case PIUs are unable to address the problem by immediate corrective measures, long-term corrective measures would be identified. Complainant shall be notified on the corrective action within 15 calendar days after confirmation on grievance receipt is sent.

Preventive measures shall be identified and taken in order to prevent the same problem to happen again in the future, and the complainant shall be informed on such preventive actions. In an emergency, to encourage proactive beneficiary engagement, the outreach messages and information will be communicated through mass media and social media to reach people at large and targeted groups. According to the entity-level laws on freedom of access to information, public authorities are required to provide requested information to citizens and legal entities within a period of 15 days.

6.2 Monitoring and evaluation of grievances redress mechanism

The monitoring and evaluation information will include the following data organized by location:

- Number of grievances received.
- Type of grievances.
- Number and percentage of grievances resolved.
- Number of agreed actions implemented.

The performance of GRMs should be specifically reported in routine ESHS reports prepared on quarterly and bi-annual basis.

6.3 World Bank Grievance Redress System

Communities and individuals who believe that they are adversely affected by a World Bank (WB) supported project may submit complaints to existing project-level grievance redress mechanisms or the WB's Grievance Redress Service (GRS). The GRS ensures that complaints received are promptly reviewed in order to address project-related concerns. Project affected communities and individuals may submit their complaint to the WB's independent Inspection Panel which determines whether harm occurred, or could occur, as a result of WB non-compliance with its policies and procedures. Complaints may be

submitted at any time after concerns have been brought directly to the World Bank's attention, and Bank Management has been given an opportunity to respond.

For information on how to submit complaints to the World Bank's corporate Grievance Redress Service (GRS), visit <http://www.worldbank.org/en/projects-operations/products-and-services/grievanceredress-service>. For information on how to submit complaints to the World Bank Inspection Panel, please visit www.inspectionpanel.org.

7. MONITORING AND REPORTING

7.1. Reporting back to stakeholder groups

The SEP will be periodically revised and updated as necessary in the course of project implementation by the project coordination team in partnership with the specific PIU (BRD and BDF), in order to ensure that the information presented here is consistent and is the most recent, and that the identified methods of engagement remain appropriate and effective in relation to the project context and specific phases of the development. Any major changes to the project related activities and to its schedule will be duly reflected in SEP. Quarterly summaries and internal reports on public grievances, enquiries and related incidents, together with the status of implementation of associated corrective/preventative actions will be collated by responsible staff and referred to the senior management of the project. The quarterly summaries will provide a mechanism for assessing both the number and the nature of complaints and requests for information, along with the Project's ability to address those in a timely and effective manner.

Information on public engagement activities undertaken by the Project during the year may be conveyed to the stakeholders in two possible ways:

- Publications of a standalone annual report on project's interaction with the stakeholders (the publications will be published on PIUs websites and the main conclusions shall be disclosed on social media); and
- A number of Key Performance Indicators (KPIs) will also be monitored by the project on a regular basis in relation to the engagement measures proposed in this SEP.
 - Integration of SEP activities into FIs and MSMEs ESMS, plans and policies;
 - Project Stakeholder identification and analysis conducted by FIs and MSMEs – Including the identification of all affected communities, their disaggregation, their needs and interests, and level of project impacts on each group;
 - Community engagement evidence and schedules of meetings. Consultations conducted in the planning phase to facilitate meaningful influence on the project designs
 - Information Disclosure (timely and quality including environmental and social as well as GRM matters) in the FIs and MSMEs websites ;
 - Informed participation – Evidence that the FIs and MSMEs have incorporated community views, issues and concerns in the project design, environmental and social management plans

- Consultation with vulnerable groups – Evidence that the FIs and MSMEs have engaged with these groups and specific measures were developed to mitigate project impacts to their satisfaction.
- Grievance mechanism integrated into FIs and MSMEs ESMS, plans and policies and fully functioning.
- Periodic Reports with indications of grievances collected and addressed;
- Periodic Reports with indications of observations from affected communities, collected and taken into consideration into the project design and implementation.

ANNEXES

Annex 1: Pictures of the roadshows



Figure 1: roadshow in the southern Province



Figure 2: roadshow in the Eastern Province

Annex2: Pictures of the AFIRR Project Launch Event



Annex3: pictures of the Twitter space created

Development Bank of Rwanda, PLC. @BRDbank · Nov 28, 2022

Hamwe n'inguzanyo ya #Hatana #ERF2 ihera ku nyungu y'8% wa kwagura ubucuruzi bwawe. Sura urubuga rwacu [Hatana.brd.rw](https://hatana.brd.rw)

At an interest as low as 8% #Hatana #ERF2 is here to support your expansion journey. Apply now at [Hatana.brd.rw](https://hatana.brd.rw)

#Hatana #Turagushyigikiye

0:19 406 views

6 5 19

Development Bank of Rwanda, PLC. @BRDbank

MWARAKOZE

We've been #inspired by your #Secrettosuccess shared, which is why as the lending component of #ERF2, we named the fund #HATANA because we want to support the resilient businesses to recover from the effects of Covid- 19. Visit hatana.brd.rw #turagushyigikiye

#Inspired


HATANA

Annex4: Media Coverage

The New Times
Thursday, March 02, 2022

NEWS OPINIONS SPORTS LIFESTYLE VIDEO JOBS & TENDERS EMPER PODCAST EVENTS Search

BRD's HATANA (ERF2) fund empowering business recovery post-COVID-19



Iburasirazuba: Basobanuriwe amahirwe y'ikigega nzahurabukungu ku mishinga yahombejwe na Covid-19

Banki y'Iterambere y'u Rwanda (BRD) yatangirije mu Ntara y'Iburasirazuba ubukangurambaga bupamije gufasha abashoramari bafite imishinga mito n'iminini ibyara inyungu yagizweho ingaruka na Covid-19, kuzahuka, basobanuriwa imikorere n'uburyo bagana BRD ikabatera inkunga

Hongewemo miliyari 250 z'amafaranga y'u Rwanda, apahabwa abafite imishinga yajuye bitabwaho birimo kuba baragize igihombi cyane cyane na Covid-19. Ni amafaranga yishyurwa ku nyungu ya 8 %, agatangira binyuze muri banki nka NCBA, Banki y'Abaturage (BPR), RIM, Banki ya Kigali (BK) na I&M Bank.

Andi makuru kuri iki kigega aboneka kuri hatana.brd.rw.

Hatana ni umushinga w'imyaka itanu uzafasha kugabanya ibihombo w'ubucuruzi, kuzamura by'ihuse umusaruro w'imbere mu gihugu no kongera ubudahangarwa bw'ubukungu ku bibazo bituruka ku ngaruka za Covid-19.

BRD ifatanyije n'Urugaga rw'Abikorera (PSF) yagiranye ibiganiro n'abashoramari nabikorera batandukanye bo mu Ntara y'Iburasirazuba, kuri uyu wa Kane, 2022 bigamije kumenyekanisha iki kigega cyashyirirweho gufasha mu kuzahura ubukungu bwashyirahwe n'icyorezo cya COVID-19.

Ni ubukangurambaga bwatangirijwe mu Karere ka Rwamagana mu mushinga witazweho kuzibanda cyane cyane ku bikorwa byo kugabanya icyaha kiri mu bucuruzi, gutuma ishoramari ry'ibyoherezwa mu mahanga ryiyongera no gutaza imbere ibikorere mu Rwanda.

Umukozi mu Ishami rishinzwe ishoramari muri BRD, Kayonde Richard yavuze ko igikorwa batangirije muri aka karere

Annex5: Radio Advert Links

Kinyarwanda script:

https://drive.google.com/file/d/1uIBMHsMhgs2qtXDXssEbkeYMO7geWYCG/view?usp=share_link

English Script:

<https://drive.google.com/file/d/1nb36XR7TD55Br7ktaysQApQH1F6jULbC/view>