Early Warning System

ADB-48259-001

Strengthening the Enabling Environment for Disaster Risk Financing (Phase 1)

This project is still under review by the EWS. Project information and/or project analysis may be incomplete.

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Quick Facts

Financial Institutions	Asian Development Bank (ADB)
Status	Active
Bank Risk Rating	U
Voting Date	2015-12-02

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Project Description

DESCRIPTION

The TA will develop (i) a diagnostics methodology to assess the current DRF landscape and enabling environment in ADB's DMCs, and (ii) a toolkit of actions to strengthen the enabling environment for DRF, supporting the establishment of comprehensive DRF strategies linked to solvent risk transfer markets.

PROJECT RATIONALE AND LINKAGE TO COUNTRY/REGIONAL STRATEGY

It is consistent with ADB's Operational Plan for Integrated Disaster Risk Management, 2014_2010, which supports inclusive and environmentally sustainable growth in part by supporting _the development of DRF instruments and wider DRF strategies for households, businesses, and governments, enhancing the public and private financial management of residual disaster risk._ The TA is also consistent with the Regional Cooperation and Integration (RCI) Strategy adopted by ADB in 2006, which clearly states that _there is growing awareness that natural disasters require collective and coordinated responses at the regional level_ that include regional public goods and regional financial mechanisms. In addition, the proposed TA is consistent with the draft Pakistan Country Partnership Strategy (CPS) 2015_2019, currently being discussed with the Government of Pakistan, where it is noted (Para 29) that ADB will explore DRF options to better smooth the financial implications of natural hazard-related disasters. The proposed TA is also consistent with the Sri Lanka CPS 2012_2016, which highlights the need to develop Sri Lanka's financial sector in order to offer a wider range of financial products and services by catalyzing private investment and enhancing the effectiveness of public investment (Para 30).

IMPACT

Fiscal resilience of ADB's developing member countries (DMCs) to disaster risk is strengthened (Operational Plan for Integrated Disaster Risk Management, 2014_2020a).

CONSULTING SERVICES

With the change in scope approved in July 2016, the consulting services requirement increased to 33 person-months of individual international consultant services and 48 person-months of individual national consultant services, comprising (I) 10.5 person-months for two lead disaster risk financing specialist; (ii) 7.5 person-months for two disaster risk insurance specialists; (iii) 7.5 person-months for two agricultural insurance specialists; (iv) 7.5 person-months for two insurance and capital markets regulatory specialists; (v) 15 person-months for four national insurance industry specialists, and (vii) 18 person-months for one national project coordinator.

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Investment Description

- Asian Development Bank (ADB)

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Contact Information

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main

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Bank Documents

- Project Disclosure PDF [Original Source]
- Strengthening the Enabling Environment for Disaster Risk Financing (Phase 1): Technical Assistance R [Original Source]

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Other Related Projects

- ADB-48259-002 Strengthening the Enabling Environment for Disaster Risk Financing (Phase 2)