Early Warning System

ADB-49386-001

Financial Inclusion Framework Strengthening

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Quick Facts

Countries	Philippines
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	B
Voting Date	2016-08-31
Borrower	Government of the Philippines
Sectors	Finance, Technical Cooperation
Investment Type(s)	Grant
Investment Amount (USD)	$ 0.60 million
Project Cost (USD)	$ 0.60 million

Project Description

The TA aims to identify, through consultations and a survey, sector-wide binding constraints to formulate effective assistance and support government efforts to expand financial inclusion by strengthening the policy and regulatory framework to promote financial services for the unserved and underserved population. The TA was first included in ADB's country operations business plan, 2016–2018 for the Philippines1 . It is in line with the Country Partnership Strategy, 2011-2016, and the government's Philippine Development Plan, 2011–2016, which identifies a "resilient and inclusive" financial system as the development goal of the financial sector.

The TA scope includes (i) assessing the financial inclusion framework to identify sector-wide challenges to effective assistance, (ii) promoting savings and credit through policy and regulatory improvement, (iii) developing diverse microinsurance products and services by improving the regulatory framework, and (iv) promoting digital finance by enhancing regulatory and supervisory capacity. The TA is also a follow-on project to the capacity development TA for microinsurance (footnote 7) and will cover a wider range of development initiatives for greater financial inclusion, especially among low-income households, to supplement social insurance initiatives. The TA will have four outputs.

Investment Description

- Asian Development Bank (ADB)

Contact Information

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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

Bank Documents

- Financial Inclusion Framework Strengthening: Technical Assistance Report [Original Source]
- Project Disclosure PDF