

 Early Warning System

ADB-50017-001

Supporting Financial Sector Development and Stability



## Quick Facts

<b>Countries</b>	Mongolia
<b>Financial Institutions</b>	Asian Development Bank (ADB)
<b>Status</b>	Active
<b>Bank Risk Rating</b>	B
<b>Voting Date</b>	2016-09-26
<b>Borrower</b>	Government of Mongolia
<b>Sectors</b>	Finance, Technical Cooperation
<b>Investment Type(s)</b>	Grant
<b>Investment Amount (USD)</b>	\$ 1.25 million
<b>Project Cost (USD)</b>	\$ 1.55 million



## **Project Description**

The Government of Mongolia requested technical assistance (TA) from the Asian Development Bank (ADB) for Supporting Financial Sector Development and Stability. ADB held a fact-finding mission in February 2016 to reach an understanding with the government as to the project's impact, outcome, outputs, implementation and financing arrangements, costs, and terms of reference for consultants. The design and monitoring framework is in Appendix 1. The TA is included in ADB's country operations business plan, 2016 for Mongolia.

The TA's five outputs will be (i) strengthening the government's financial stability framework, (ii) enhancing the financial consumer protection framework, (iii) promoting the sound and sustainable development of SCCs, (iv) identifying an effective NPL resolution mechanism, and (v) improving the disaster risk insurance sector's risk management capacity. ADB has previously supported building a resilient financial system and strengthening financial regulatory regimes through policy recommendations and capacity development. The proposed project would reinforce ADB's efforts to promote sound financial sector development, and the TA is consistent with ADB's country partnership strategy for Mongolia, 2012–2016 and interim country partnership strategy, 2014–2016.

## **CONSULTING SERVICES**

The consultants 8 international (35 person-months total) and 5 national consultants (26 person-months total) will be individually selected and engaged on a lump sum basis by the Asian Development Bank (ADB) in accordance with its Guidelines on the Use of Consultants (2013, as amended from time to time)



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**Investment Description**

- Asian Development Bank (ADB)

Cofinancing

Republic of Korea e-Asia and Knowledge Partnership Fund US\$ 0.3 million



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**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>



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**Bank Documents**

- [Project Disclosure PDF](#)
- [Supporting Financial Sector Development and Stability: Technical Assistance Report](#) [Original Source]