

 Early Warning System

ADB-50028-003

Pacific Disaster Resilience Program, Phase 3



Quick Facts

Countries	Cook Islands, Kiribati, Marshall Islands, Micronesia, Palau, Samoa, Solomon Islands
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	C
Voting Date	2020-11-24
Sectors	Law and Government, Technical Cooperation
Investment Type(s)	Grant, Loan
Investment Amount (USD)	\$ 94.00 million
Loan Amount (USD)	\$ 40.00 million
Grant Amount (USD)	\$ 54.00 million



Project Description

According to the bank's website, "The proposed contingent disaster financing (CDF) program will improve the resilience of the participating Asian Development Bank (ADB) Pacific developing member countries (DMCs) to disasters triggered by natural hazards and health emergencies. It will support policy actions strengthening resilience to disasters and provide a source of financing for timely emergency response and early recovery. The program is the third phase of the Pacific Disaster Resilience Program; the first phase was approved in December 2017 for Samoa, Tonga, and Tuvalu, and the second phase in September 2019 for FSM, RMI, Solomon Islands, and Tonga. In addition, ADB set up country-specific CDF programs for Cook Islands and Palau. Phase 3 will provide (i) another round of financing for (a) countries that drew down their CDF programs for the coronavirus disease (COVID-19) pandemic (the Cook Islands, FSM, RMI, Palau, Samoa, Solomon Islands, Tonga); and (b) Tuvalu, which drew down the funds in February 2020 in response to Cyclone Tino; and (ii) CDF for the first time for Kiribati and Vanuatu."



Investment Description

- Asian Development Bank (ADB)



Contact Information

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Bank Documents

- [Project Disclosure PDF](#) [\[Original Source\]](#)



Other Related Projects

- ADB-50028-001 Pacific Disaster Resilience Program
- ADB-50028-002 Pacific Disaster Resilience Program Phase 2
- ADB-56138-002 Pacific Disaster Resilience Program (Phase 5)